

Saturday January 8 1977

No. 59,903

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Mr. Brooker's Section

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ON SUMMER  
FROM SURCHARGEER CRUISES  
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Parties at our business News Staff

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Motor exports give

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the group's ability to meet demand.

Ford sales during the month were also depressed as a result of stock shortages caused during the introduction of its new Cortina range. Ford, Vauxhall and Chrysler UK together imported nearly 7,000 cars in December from European assembly plants, accounting for 11.4 per cent of the total market.

There is now intense pressure from Whitehall on Vauxhall and its American parent, General Motors, to transfer production of its highly successful Cavalier range to Britain from Belgium.

During December the company took 10.6 per cent of the market, its largest share since May 1975—largely because of the success of the Cavalier. While the company is reluctant to transfer production to Britain, industry sources are speculating that the process could begin in the autumn.

The discussions will be followed by a crucial session between the coal board, miners leaders and the TUC economic committee two days later. As the dispute over the miners' demand to retire at 60 moved towards a conclusion yesterday leaders of the 19,000 members of the National Association of Colliery Officers, Deputies and Shortfitters pursued their demand to quit the pits before state retirement age. They agreed to delay further negotiations until the conclusion of the miners' talks.

At Monday's conference the miners' union is expected to repeat its proposal that the Government should foot at least part of the bill for introducing early retirement. Mr Benn has told the coal board that state cash is not available.

After two days of negotiations

the coal board has conceded that miners should be allowed to retire early.

The main elements of the draft agreement are: early retirement to be voluntary for one year, when there will be a review; payment of "wages" similar to the scheme for redundant miners, together with a lump sum of £500; qualifying service of 20 years; early retirement for men aged 62 to start from this August, reducing to 61 in 1978 and 60 in 1979; concessionary coal to be provided; miners who start work underground but are later forced to move to the surface will not be penalized.

That formula has yet to receive TUC approval, and there is almost certain to be strong criticism of "special case" treatment being given to the miners once again.

One serious snag still lies ahead. The miners' national executive has voted by 13 to 12 to continue negotiations on the basis of the draft agreement, but the coal board insists that early retirement can be given only to men with 20 years' service underground, while the miners' union wants to include surface workers, some of whom have never worked underground.

That formula is likely to be accepted to further questioning.

Mr Havel is named at the end of the manifesto as one of three spokesmen of the "Charter 77" association which produced it.

A Czechoslovak source told me today that none of the four detained was a communist.

The principal organ of the Czechoslovak Communist Party, *Rude Pravo*, carried an unmistakable threat to opponents of the regime in this morning's edition. This is seen by observers as a response to the publication of details of the manifesto in several leading Western newspapers, including *The Times*.

Four of the signatories of the manifesto, which heralded the birth of a new campaign for the restoration of human rights, were detained by the state security service at their homes in Prague this morning. They are Mr Ludvik Vaculik, a writer, Mr Pavel Landovský, an actor, Mr Zdenek Urbánek, a poet, and critic, and Mr Vaclav Havel, also a writer. All their houses were searched.

The first were released

after several hours of questioning. So was Mr Havel, but he alone was re-arrested almost immediately and sub-

sequently charged with "attempting to subvert the state".

The speed of the authorities' reaction clearly caught the dissidents by surprise, but can be attributed to a tactical error on their part. Among the western newspapers given a copy of the manifesto were at least two evening papers. The editions carrying the details were already on sale yesterday evening, giving the secret police the entire night to prepare counter-measures.

This probably accounts for the fact that planes by the dissident to publicize the manifesto in Prague itself this morning went awry. A planned press conference, for example, was not held.

Attempts to reach some of the signatories by telephone were mostly unsuccessful.

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## HOME NEWS

## EEC directive on food labelling changes criticized by House of Lords select committee

By George Clark  
Political Correspondent

Big changes in the labelling, presentation and advertising of foodstuffs proposed in an EEC draft directive are criticized by the House of Lords Select Committee on the European Communities in a report published yesterday.

Although the commission's proposals have the same objectives as the United Kingdom's own food labelling regulations, which are details in the EEC directive, the committee thinks reflect a completely different approach on some issues affecting the consumer.

"These details affect the entire United Kingdom food trade—manufacturers, importers and retailers—as well as consumers and enforcement authorities," the report says.

Two main differences involved the commission's inclusion of the requirements to give on the label a minimum durability date, and a drained net weight for solid food sold in a liquid medium. But there were also important differences which needed careful examination before they could be accepted."

The committee says it was led to doubt whether there had been any genuine effort to reach practical solutions, as occurred when the United Kingdom Government was discussing its proposals for the Labelling of Food Regulations, 1970.

"We appreciate the natural desire of the commission to channel its consultations through European-wide organizations, but we wish to stress the importance of local rather than formal consultation with effective interests," it adds.

In the eyes of many of the trade associations giving evidence to the Lords Committee, the commission was attempting to cover too much legislative ground by including both general and specific provisions in one directive. "It was a strongly held view... that the commission should have con-

fined itself to a statement of general principles, with detailed regulations to follow later."

The main proposals include those that the labelling and advertising of foodstuffs should not be such as to mislead the purchaser about their nature, composition or quantity, and that on the label should be included "the name of the product, a list of ingredients, net quantity, the date of minimum durability, name and address of the manufacturer, packer or seller", and in some instances the origin of the produce and instructions for its use.

One exception is that "for non-prepackaged foodstuffs member states may apply national rules which need not correspond precisely with those in the proposal so long as consumers receive sufficient information".

The committee felt that if the commission attempted to cover all foods and drink, "from whisky to milk, from baked beans to sliced luncheon meat", provision must be made for exceptions where necessary.

Farmers expressed the view that the directive would impose a heavy cost on the food industry.

*Sixty-second Report of the House of Lords Select Committee on the European Communities (Labelling of Foodstuffs) (933) (Sessionary Office, £1.35p).*

## Patients evacuated after explosion in hospital

One man was injured and 12 patients were evacuated after an explosion at the Royal Edinburgh Hospital yesterday.

Scotland Gas said the explosion was not caused by a leaking gas main, but was due to faulty ignition in a baker's oven. The equipment was not serviced by the board.

The explosion occurred shortly before daybreak and agreed to an immediate investigation. It said later that there was no evidence of a gas leak although a fire could have melted gas pipes and then caused the explosion.

But the fire brigade dis-

agreed. A senior officer who investigated the cause said: "I fail to see how the gas board can say there was not a leak in the building."

Emergency team: The Department of Energy last night completed its three-man team to inquire into recent gas explosions. Dr Philip King, senior lecturer in chemical engineering at Manchester University's Institute of Science and Technology, had already been named as the team's leader.

He will be joined by Dr G. Clegg, also of the Institute of Science and Technology, and Mr William Walters, the British Gas Corporation's director of engineering (Planning).

## Plight of those who lost everything in gas blast

By Penny Symon

The gas explosion that wrecked a parade of shops in Beckenham, Kent, on Monday already belongs to the past. A sympathetic public read newspaper reports of blust, havoc and miraculous escapes, but tend to overlook the repercussions for those involved.

The Oakhill Laundromat, the seat of the explosion, was completely destroyed. Mr John Lewis and his wife, Marjorie, had spent 15 years building up the business and also owned a dry-cleaning shop near by. Mr Lewis believes that those premises, which were badly damaged, might be allowed to remain standing, but is worried by the loss of most of his business.

He was insured against loss of profits, and expected that he would receive an interim payment. He now realizes that he will not. He has no money coming in and, yesterday was compelled to apply for social security help.

Next door Mr Charles Kent's restaurant, which had been open for only six weeks, was also completely destroyed. Mr Kent was buried in the rubble and is now in hospital. He has no home now.

He had spent two years working on the premises, as had Mr William Watson, and his wife, Ann, in their stationery and picture framing shop, which was on the other side of the laundrette. Their shop was very badly damaged and will have to be demolished.

Mrs Watson's parents, Mr George Porter and his wife, Violet, lived above the shop. Now they are homeless.

Mr Sui Kwei Fang, his wife, Hoppy, and their five children, who had a Chinese take-away restaurant next door to Mr Watson's shop, are staying in the same hostel. It is probable that their premises will have to be demolished.

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She won the contest and her photograph was published. Miss Hyslop was concerned at that development and telephoned Mr Kitto's employers to explain.

## £13,000 contest fraud

A man who was disgruntled about his job as an executive on a provincial newspaper group arranged for a woman to win a £13,000 prize and a new car in the paper's "Spot the ball" competition, it was stated for the prosecution at Liverpool Crown Court yesterday.

Kenneth Kitto, aged 37, of Tudorville Road, Bebington, Cheshire, pleaded guilty to attempting to obtain the money and the car by deception. He was given a nine-month prison sentence, suspended for two years.

## Mr Slater shared secret profit of £1m, court told

James Slater shared a secret profit of £1m from share investments, a court heard yesterday.

About £200,000 was paid to the Bahamas and then passed to London for him through a company called Ester Investments, as was alleged.

The Singapore Government is seeking the extradition of Mr Slater, former chairman of Slater, Walker Securities, and Richard Tarling who headed the company's activities in the Far East.

Mr Ronald Waterhouse, QC, counsel for the Singapore Government, told the court that Mr Tarling also took about £200,000 from Spydr Securities, a Hong-kong-based share investment company. The money was sent to Jersey when the company was wound up in July, 1973, he said.

Miss Heather Steel, for the prosecution, said Mr Kitto, a research and development executive with the Liverpool Daily Post and Echo, knew the precise position the ball should occupy in a football photograph. After meeting Miss June Hyslop, a secretary, last August, he produced a "spot the ball" card with a cross marked to and asked her to fill in 19 other crosses and her name and address.

She won the contest and her photograph was published. Miss Hyslop was concerned at that development and telephoned Mr Kitto's employers to explain.

Cockle fishing may resume after poisoning scare

From Michael Horsnell  
Leigh-on-Sea

Fishing boats that have remained idle since before Christmas after an outbreak of cockle poisoning are expected to put to sea again next week. A five-point plan worked out by government and local health officials which would safeguard the quality of cockles was accepted yesterday by the seven fishermen and processors of Leigh.

Billinggate market, London, which handles 97 per cent of the catch, is expected to lift its ban on Leigh cockles and save the 200-year-old industry at Leigh. The fishermen, who are preparing to sterilize processing equipment to get the industry working, refuse to accept responsibility for the poisoning outbreak, the first large one in Leigh since 1949.

An official said: "That seems to indicate that the contamination of cockles before Christmas was caused after they had left here for London."

The shutdown of the eight

cockle sheds at Leigh threatened

the cottage industry with permanent damage, and many fishermen, who can earn up to £5,000 a year, were forced to seek social security assistance.

The plan to get the boats back to sea is aimed at regularizing standards and is regarded as a new code of practice. But Leigh fishermen claim that most of the 15 says is already adhered to and they are pressing for its application to all fishermen throughout the Thames estuary.

A complaint by the men that fishermen from the Kent coast had been able to fish the Leigh cocklebeds and sell cockles freely without ill effect was confirmed by Southend-on-Sea Corporation.

An official said: "That seems to indicate that the contamination of cockles before Christmas was caused after they had left here for London."



## 'Specialist' gang of clock thieves sought

By a Staff Reporter

A gang of thieves who specialize in stealing antique clocks from public buildings and offices in London and the Home Counties is being sought by police.

Some clocks, worth as much as £10,000 each, have disappeared recently in a spate of thefts and the Clockmakers' Company has issued a warning to owners to tighten security.

Mr R. C. Pennefather, Clerk

to the company, said yesterday: "A group of thieves, directed, it would appear, by one or more persons with horological knowledge, is systematically selecting and stealing from public buildings and from private owners, both long-case and bracket clocks of great importance and certainly of great value.

It is believed that many, if not most, of the clocks are smuggled out of the country within hours of their removal and once abroad there is little likelihood of their recovery."

Many of the stolen clocks were made during the seventeenth and eighteenth centuries, when British clockmakers were highly regarded.

The explosion was the thirteenth recorded by the Army since the new year began, and by last night eight further bombs of different types had been defused. The Provisional IRA has pledged to intensify its campaign and the rate of bombings also indicates that the extreme loyalists Ulster Volunteer Force has officially returned to the scene after a year's so-called ceasefire.

During the week two more people died, a child aged 15 months who was killed by a car bomb in north Belfast, and a young British soldier, Lance

Renewing old ties: Miss Ivy Baker, aged 74, a former telephone operator who connected the first commercial telephone call between London and New York, talked to the United States again yesterday to mark the fiftieth anniversary of the service. At a ceremony in Wren House, the telephone exchange by St Paul's Cathedral, Miss Baker, of Thornton Heath, London, renewed acquaintance with Miss Rosa De Palma, now 73, who handled the first call from New York to London. On that first day 31 calls were made to Britain. Now nine million are made every year.

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as £10,000 each, have disappeared recently in a spate of thefts and the Clockmakers' Company has issued a warning to owners to tighten security.

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Corporal David Hind, ambushed by the IRA in the border village of Crossmaglen.

Five other soldiers have been wounded and one is still seriously ill after being shot by a sniper. Seven civilians have also been injured.

For two days of the week there has been vicious street rioting in and around Belfast's strongly republican Turf Lodge estate and drivers have been warned to avoid the district because of the danger of roaming gangs of hijackers, some brandishing pistols.

Statistics supplied to *The Times* by Army headquarters at Lisburn also show that in the first week of the year there have been 16 shooting incidents.

Seven buses have been burnt out and the total damage for the week has been unofficially estimated at £1m.

Segregation demand: Loyalist prisoners yesterday joined republicans in demanding segregation of the two factions in Crumlin Road jail, Belfast (The Press Association reports).

A prisoner based in a letter to Belfast Magistrates' Court which said loyalists were living in fear of attack from Provisional IRA prisoners.

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## HOME NEWS

## Foreign spies 'keeping watch on students at British universities'

From Our Correspondent

Scotland since it is a matter of Scotland to us. We, however, on and would its application holds similar island countries, the developing and important work for amending the law, and would remain.

The National Union of Students is to investigate the activities of intelligence agents said to be operating in British universities. The union believes that scores of foreign students are under surveillance from their countries' spy networks.

Among the agencies accused of infiltrating universities are the KGB, CIA, SAVAK (the Iranian security organization), and South Africa's Bureau of State Security (BOSS).

The allegations were made yesterday at a union conference at York University, at which delegates called for a detailed report on the agencies' university operations.

Mr Stephen Pearson, president of the students' union at Bradford, said that two students had been exposed as SAVAK agents, instructed to watch some of their 43 Iranian colleagues at the university.

"Our agents, we exposed had been using the photographic society's equipment to take pictures of Iranian student organizations over a long period. Much of the evidence contained in the article came from the union's files."

Mr David Aaromovitch, the union's vice-president in charge of services, said it was believed that former members of the union and others holding senior posts in the student movement had extensive contacts, albeit unwittingly, with British security agents.

Iranian students at Leeds University had not registered as Iranian students' society in their own name through fear of reprisals when they return home."

Mr Pearson also referred to a party of 20 Russian students on a short-term exchange course at Bradford. He said they were constantly "chaperoned" by a "couple" and were subjected to restrictions on what literature they could read. They were watched closely outside

the university and in their contacts with people.

Mr Charles Clarke, the president of the union, said: "The investigation is aimed at rooting out the intelligence agents who have infiltrated campuses. We are not prepared to tolerate these activities."

"We believe many English universities have agents from various organizations operating within them. Files we have built up on various students substantiate this."

CIA accused: "Allegations of large-scale interference by the CIA and other intelligence agencies in student organizations are contained in an article to be published by the National Union of Students next month" (Frances Gibb writes). The article, commissioned by the union for its newspaper, *National Student*, was written by Mr Phillip Kelly, a journalist at Interpress, a news agency.

Mr Francis Beckett, editor of *National Student*, said that intelligence agencies had in particular the CIA had taken a close interest in student organizations over a long period.

Much of the evidence contained in the article came from the union's files.

"There is no doubt that some Iranian students who are involved in political activity in this country are afraid of reprisals when they return home."

Mr David Aaromovitch, the union's vice-president in charge of services, said it was believed that former members of the union and others holding senior posts in the student movement had extensive contacts, albeit unwittingly, with British security agents.

Iranian students at Leeds University had not registered as Iranian students' society in their own name through fear of reprisals from Iranian agents, he said.



Mr David Markham, the actor, and his family, with another Russian refugee (right), welcoming Mr Vladimir Bukovsky, who recently left Russia, to their Sussex home yesterday.

## Government wins 'test case' over wife's invalid care allowance

By Craig Seton

The Government has upheld its appeal against a national insurance tribunal decision to award a Glasgow housewife a benefit officially not available to married women.

If the Government's challenge had failed, an estimated 100,000 married women might have qualified for an allowance of £9.50 a week for caring for their disabled husbands.

Mrs Heather McMahon, aged 27, was said to be the only housewife in Britain to have been awarded the invalid care allowance, paid to people who give up work to care for relatives receiving attendance allowances, until the Government's challenge. The appeal then went before a national insurance commissioner.

The engineering industry, which has no nationally agreed minimum wage rates, is seen by the unions as offering an opportunity of getting pay rises above the limit for large numbers of members. Tass said yesterday: "We have made clear that we want increases over the wage restraint limit."

An assault on pay disparities in the engineering industry is planned by the white-collar Technical, Administrative and Supervisory Section (Tass) of the Amalgamated Union of Engineering Workers under the controversial schedule 11 of the Employment Protection Act.

It will be the first important test of the schedule as a means of getting wage rises above the £4 maximum allowed under the pay policy. The Confederation of British Industry has said the schedule is irresponsible and carries serious inflationary implications.

Tass is today distributing 200,000 forms as part of its annual salary census. The replies are expected to reveal widespread inequalities in the pay of people doing similar work.

Schedule 11, designed to end pockets of low pay, allows unions to claim pay rises to end wage differences between comparable workers in similar industries in the same district. It is not clear how claims will be handled by the Central Arbitration Committee, and several

other unions are considering claims to test the measure.

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Mrs Kenneth Gill, general secretary, said: "We look forward to the time when this unique trade union service [the Tass census] can assist all our members freely to negotiate wages and conditions which will adequately protect them against the ravages of inflation and restore living standards."

The union says it has evidence of people doing almost identical jobs in companies only a few miles apart and receiving wages varying by up to £10 a week.

## Assault on pay disparities in engineering industry.

By Christopher Thomas

Labour Staff

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## Mrs Hart among witnesses for deportation plea

By Stewart Tandler

Home Affairs Reporter

Mrs Judith Hart, MP, a member of the Labour Party national executive and a former Minister for Overseas Development, will be among witnesses giving evidence in defence of Mr Philip Agee, the former CIA agent, when he appears before a Home Office committee next week to appeal against a decision to deport him.

Mr Agee and Mr Mark Hosenbal, who works for the London Evening Standard, face deportation for security reasons, but details of the allegations against them have not been given. Mr Hosenbal's hearing starts on January 19.

Mr Rees, Home Secretary, has denied that the CIA has had anything to do with the deportation decisions, but this week *The Lawyer*, a left-wing magazine, has an issue front cover the name, private address and telephone number of a political attaché at the United States embassy who, it alleges, is involved. He is described as "a senior CIA officer".

Tomorrow afternoon the Agee-Hosenbal Defence Committee is holding a protest march and rally at Speakers' Corner, Hyde Park.

## £80,000 bill for vandalism at Mersey docks

From Our Correspondent

Liverpool

Vandalism on the Mersey docks cost at least £80,000 last year and endangered lives of port workers, according to figures disclosed by the Mersey Docks and Harbour Company yesterday. The company was criticized recently for restricting the issue of fishing permits to tighten security.

Mr Stanley Newens, Labour MP for Hartlepool, has also agreed to appear. When the hearing begins on Tuesday, Mr Agee hopes to have at least 20 supporters.

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The Chief Constable of the port police, Mr Edward Post, said it was difficult to know whether a greater proportion of the damage was due to sheer vandalism or to theft.

Two men inserted a metal ring through a sheepdog's nose and filed its teeth down because it had bitten lambs, magistrates were told at Llanfair Caereinion, near Welshpool, Powys, yesterday.

Allen Williams, aged 46, a farmer, of Glyndwr, Llanfair Caereinion, who pleaded guilty to causing unnecessary suffering to the dog, was fined £20 and ordered to pay £50 costs; David Leonard Davies, aged 36, a farmworker, of Bronwennall, Llanfair, who pleaded guilty to aiding and abetting him, was given an absolute discharge.

Inspector Leonard Jones, of

the RSPCA, said it was the first case of its kind brought by the society. Mr Williams told him:

"I put a wire peg ring through the dog's nose. I filed its teeth down because it broke a lamb's leg. It is not cruel."

Mr Jones said that Mr Davies told him: "When we put the ring in the dog's nose it was growling and howling as if it pain."

Mr Ian Bainbridge, for the two men, said it was not unusual for a metal peg ring to be inserted in a sheepdog's nose to stop it biting sheep.

The magistrates decided that the dog could be returned to Mr Williams, after agreeing at first that it should remain with the RSPCA.

He said men who had already waited between three and five years for their vouchers were being told that their families would have to wait a further 15 to 18 months before joining them in Britain.

Another time in Morocco, having driven into the Rif mountains to buy cannabis, they were stopped by police, who demanded £700 to turn a blind eye. After haggling, they settled for £400, two gold rings and a camera.

On the first of several abortive attempts to smuggle cannabis into Spain from Morocco, one member of the group lost his nerve and sabotaged the venture by pouring sugar into the petrol tank of their van. The vehicle had to be abandoned.

During another attempt a cache of 60lbs of cannabis was discovered by the police; one of the group is serving a 12-month suspended sentence; and Raymond Larner, aged 29, a lodger of Harlincourt, Battersea, was sent to prison for two years.

All pleaded guilty to inducing or assisting in Britain in the illegal importation of cannabis resin into Spain contrary to the Misuse of Drugs Act, 1971.

Michael O'Brien, aged 23, unemployed, of Heyford Road, Eitham, London, was given a six-year sentence. Mrs Ruby

Larner was also sen-

## Laughter in court over incompetent drug smugglers

By Clive Borrell

Two men who persuaded their friends to help in an attempt to break into the international drug-smuggling racket were sent to prison yesterday. Judge Alexander Karmel, QC, at the Central Criminal Court, described them as "hopeless incompetents".

"Everything you did from start to finish went wrong. You did not know how to organize things," he told the two ringleaders, Charles Sharp, aged 35, unemployed, of Clapham Manor Street, Clapham, London, and Ronald Kelly, aged 45, a driver, of Danbury Avenue, Putney, who were sentenced to three years.

Michael O'Brien, aged 23, unemployed, of Heyford Road, Eitham, London, was given a six-year sentence. Mrs Ruby

had an argument. The Moroccan police, called to their hotel, found them throwing salt cream at each other.

Another time in Morocco, having driven into the Rif mountains to buy cannabis, they were stopped by police, who demanded £700 to turn a blind eye. After haggling, they settled for £400, two gold rings and a camera.

As the group drove off, however, out of them opened his car window and snatched the rings from a policeman. There was a short chase and the police demanded £700 to a further £100, which they accepted in a form of signed travellers' cheques.

When the group finally reached the Spanish border post, the found that the police had informed the customs officials, and they were arrested.

On one occasion the group

had an argument. The Moroccan police, called to their hotel, found them throwing salt cream at each other.

Another time in Morocco, having driven into the Rif mountains to buy cannabis, they were stopped by police, who demanded £700 to turn a blind eye. After haggling, they settled for £400, two gold rings and a camera.

The Central Electricity Generating Board said in Bristol that there was no danger to employees or the public.

Mr Wedgwood Benn, Secretary of State for Energy, has been informed.

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## OVERSEAS

## Two regular Rhodesian soldiers desert and take refuge across frontier in Botswana

From Michael Knappe  
Salisbury, Jan 7

Two regular Rhodesian Army soldiers—an American and the other Rhodesian-born—have deserted the Rhodesian Light Infantry and fled to Botswana. In interviews with Botswana radio they have claimed that a total of at least 10 other Light Infantry soldiers have deserted in recent weeks.

The Rhodesian Ministry of Defence confirmed today that the American, Private Lawrence Meyers, had been absent without leave since December 30 but said his allegations were "grossly misleading, inaccurate and of a vindictive nature". The ministry statement said they appeared to have been made in order to obtain publicity and possibly to raise funds and sympathy for a free trip home."

Both men claimed in the broadcast interviews that 30 per cent of the whites in the Rhodesian Army were foreigners.

There have been no disclosures by the Rhodesian authorities of the number of foreigners serving in the defence forces but there are generally believed by most observers to be about 1,000—mostly South Africans, British and Americans. This figure would account for approximately one third of the whites in the Regular Army.

The Ministry of Defence confirmed tonight that a Rhodesian Air Force aircraft crashed in the south yesterday killing three military passengers, including a squadron leader. It

described the crash as an accident.

A government communiqué said Rhodesian troops had killed eight African guerrillas in the past 24 hours, together with six African women accompanying them.

Our Nairobi Correspondent writes: Mr Ivor Richard, chairman of the adjourned Geneva conference on Rhodesia, today received an assurance from President Nyerere of Tanzania, chairman of the "front line" African presidents, that the guerrilla war in Rhodesia would be halted if there were a true transition to majority rule there.

Mr Richard flew here tonight from Dar es Salaam for a weekend of "rest and reflection" before the conclusion of the first round of his African "shuttle".

President Nyerere's statement, coming closely after the earlier assurance from President Machel of Mozambique, appeared to have heartened Mr Richard.

It is apparent that Mr Vorster, the South African Prime Minister, has pressed Mr Richard for an assurance that the guerrilla war will be stopped once there is a realistic acceptance of majority rule by the current régime. Mr Vorster clearly accepts such an assurance to back up his pressure on Mr Smith to accept majority rule.

Mr Richard will be in Nairobi while the "front line" presidents are meeting this weekend in Lusaka. He hopes that his contacts with those who have helped to prepare for a

resumption of the Geneva talks, but he now appears to accept that they are unlikely to resume on January 17 as planned.

He is meeting Dr Waiyaki, the Kenya Foreign Minister, later tomorrow, and expects to fly to Lusaka on Monday.

Lusaka, Jan 7.—All the nationalist leaders attending the Geneva talks on Rhodesia except Bishop Abel Muzorewa will attend this weekend's summit of the front line nations here, nationalist sources said today. The states are Zambia, Tanzania, Botswana, Mozambique and Angola.

Mr Robert Mugabe, regarded as spokesman for Zimpapers (Zimbabwe People's Army) force based in Mozambique, will arrive from Maputo. Mr Joshua Nkomo, his ally in the Patriotic Front, will arrive from Lusaka, and the Rev Ndabaningi Sithole will fly in from Dar es Salaam.

Relations between the bishop and the Zambian authorities are strained as a result of recent statements by ANC officials accusing the front line leaders of entering a tacit agreement with Britain and the United States to install Mr Nkomo as the leader of an independent Zimbabwe state.

Zimbabwe Government-controlled dailies, the *Zambia Daily Mail* and *Times of Zambia*, today headlined reports from Maputo that President Machel of Mozambique had thrown his weight behind the latest British effort to get a peaceful settlement. —Agence France-Presse.

## New disputes over Kennedy inquiry

From Fred Emery  
Washington, Jan 7

The new congressional investigation of the assassinations of President Kennedy and Dr Martin Luther King, the civil rights leader, has become embroiled in new controversy.

Indeed, the investigating committee is at present in official limbo after a Republican objection to its planned \$13m (£8m) budget, the most ever spent on a congressional investigation.

The committee should shortly regain its authorized existence, but the budget demanded by

its chief counsel, Mr Richard Sprague, is certain to be cut or parcelled out in instalments.

Another dispute has arisen over Mr Sprague's plan in the interests of having the most thorough investigation to use miniature radio transmitters, recording devices and the controversial "stress evaluator".

The latter subjects tape recordings of analysis and parts to detect lies. The incoming chairman of the House of Representatives committee on assassinations, Representative Henry Gonzalez, has ruled this out of order. "We are not

going to become a legislative Central Intelligence Agency," he said.

Another dispute concerns a bullet found on the railway tracks near the place in Dallas where President Kennedy was killed.

It is now in the possession of the Federal Bureau of Investigation (FBI) which wants to try to identify it by comparison with bullets recovered from the alleged assassin's rifle.

However, the latter are in the custody of the National Archives which is holding them for the House committee's inspection.

## Kissinger critics chosen for State Department posts

From Our Own Correspondent  
Washington, Jan 7

Eight new appointments to senior posts in the State Department, including those of several former assistants to Dr Kissinger who resigned in dis-enchantment, were announced today by President Carter.

The most senior is Mr Philip Habib, who continues as Under Secretary of State for Political Affairs, the number three position.

Mr Habib, a former deputy Ambassador in Vietnam and Ambassador in South Korea, served with Mr Cyrus Vance (Secretary of State-designate) in the opening year of the Vietnamese peace talks. He is a no-nonsense man who managed to disagree with Dr Kissinger and retain his chief's respect.

Mr Carter's other appointments are Professor Richard Gardner, of Columbia University, as Ambassador to Italy; Mr Mathew Nimetz, a New York lawyer, to be State Department counsellor; and Mr John Reinhardt, a black career diplomat, as director of the United States Information Agency.

## New York's decision day for Concorde

From Michael Binyon  
Washington, Jan 7

Concorde will be allowed to continue flying to Washington until the end of its trial period in June and a decision by the Port Authority of New York and New Jersey on whether to allow the plane to land there is now expected on February 10.

At the request of Air France and British Airways, oral arguments in their court challenge of the authority's ban on the supersonic jet has been postponed until February 18.

Continuation of Concorde's 16-month trial period, which began last February, was promised today by Mr Brock Adams, Mr Carter's choice for Transportation Secretary.

He said he would monitor closely the studies being made on noise levels of Concorde, which at present flies only to Dulles airport, near Washington. He said he was satisfied the opportunity for an objective evaluation was the limit of the commitment given by Mr William Coleman, the present Secretary of Transportation, and the United States Government to Air France and British Airways.

## Soviet dissident's story

Mr Vladimir Bukovsky, the Russian dissident, tells his personal story in *The Sunday Times* tomorrow, including how he first got into trouble as a schoolboy publishing a single copy of a satirical school magazine, and how he was treated in a "mental" hospital: "If you talk in a frank and open way they call you a paranoid. If you are quiet, they call you a schizophrenic."

Another Kissinger critic, Mr Richard Moose, has been appointed Deputy Under Secretary for Management.

He has been a senior staff member of the Senate Foreign Relations Committee and served with distinction with Mr James Lowenstein in their survey of American commitments overseas. Their reports brought about much of the foreign policy reappraisal begun in Congress in the seventies.

The new director of the policy planning staff will be Mr W. Anthony Lake, who resigned from Dr Kissinger's national security staff over the Cambodian "invasion" in 1970, and subsequently had his telephone tapped—for which he is still suing Dr Kissinger.

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## Harrier jets trouble US Navy

Washington, Jan 7.—The United States Navy has had serious problems keeping its British-made Harrier jump-jet aircraft ready for combat. At one time 77 per cent were unfit for operations a congressional watchdog body said in a report today.

The General Accounting Office said the American programme had been hampered by competition with Britain for spare parts, British firms not meeting delivery schedules for parts, and delays in getting items repaired in Britain.

On occasion, as many as 77 per cent were unfit for operations.

Since 1969 the United States has spent more than \$500m (£294m) on the Harrier. It has bought 97 and has another 13 on order.—Reuter.

## Pakistan turns Sunday into Friday

Islamabad, Jan 7.—Friday will be observed as a weekly holiday in predominantly Muslim Pakistan, instead of the Christian Sunday, from next July. Mr Bhutto, the Prime Minister, announced today.

## Fear of the future brings big increase in emigration

## 'Exodus' of whites worries South Africans

From Nicholas Ashford  
Johannesburg, Jan 7

John is a young general practitioner in Cape Town. He lives comfortably with his wife, a former nurse, and two small children in a house overlooking the sea at Fish Hoek, south of Cape Town. He plays tennis and swims, runs two and enjoys a British medical standard, good salary. Yet, just before Christmas he sent off an application form to emigrate in the seventies.

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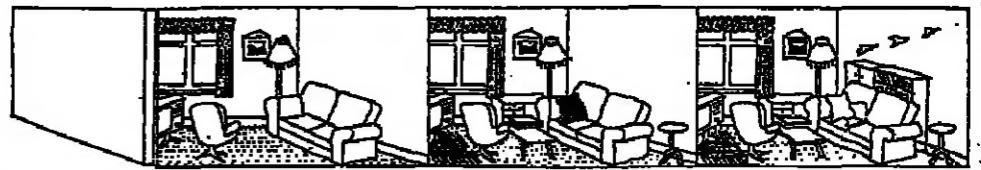
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The

# Home extra



## Bedlam



**BEDLAM** (T3), 114 Kensington Church Street, London W8. Shop hours: 10-8 pm Mon-Sat, 11am-8pm Wednesdays, 11-2pm Sun.

Negligee and nightdress with mop cap in matching set £21 only, or sep. nightdress £7.69 and negligee and cap £14.68. Please include 65p for p. & p.

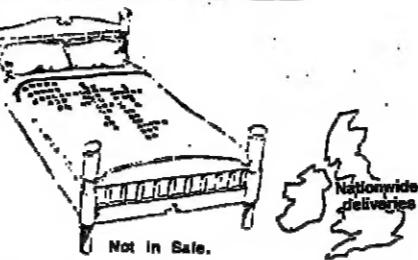
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#### OLD WORLD BED

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Trad Style  
pine bed with  
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tress, sprung  
interior or  
foam.

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# An expatriate view of America

by J P Donleavy/Part One

Stretched on shady warm Mexican sand, I write this in the tropics by the Pacific Ocean's surf under pale green coconuts ripening high up in the sinuously waving arms of the palm trees. And hope to finish it, as I am presently doing, in a far away more northern latitude where a whole gang of strange bugs, having a circus, are not seething through one's alimentary canal. As they have now recently ceased doing and I contentedly rewrite and watch the apple trees blossom and hear bird song in a midland Irish orchard with the rain gently falling from the great rumbling source of this roaring green land. And I sit thinking, as I often do, of America. Where on that ancient continent and in that then hundred-and-fifty-year-old country, I was born 50 years ago in Brooklyn to be raised in the Bronx. And except for my first twenty years in the King of Cities, New York, I have been an alien nearly everywhere for most of my life.

Although that nation is now 200 years old, it seems by its din, violence and energy, that it only decided to begin yesterday. With its weaving concrete highways awash with citizens encapsulated in steel. A society rolling on wheels and daily fanned by a consumer propaganda to buy, buy, buy. And keep the vast coast to coast heat glowing. And the horseless carriages propelled on the infinite highways heading anywhere and everywhere in a million streams that by day snake like long dark threads and at night make twin white eyes moving one way and red tails the other. Only slowed or stopped momentarily by tornadoes, blizzards and earthquakes. And these itinerant occupants steering and tapping a throttle with their toes. Nudging over speed limits, listening to jazz and symphonies, lighting cigarettes and making phone calls in the vehicle they put on like a coat. Wearing it with its brand name. And by the colour, style and size telling the world who they are.

Each time I go to these United States I start anew trying to figure them out. And after two weeks I decide just like anywhere, greed, lust and envy make them work. But in America it is big greed, big lust, big envy. Laced liberally with larceny. And unlike most of the rest of the world, at least everyone gets their chance. And if it's slow in coming you can always buy the gun. Some someone on a highway or street, or walk into a bank. And give me the money. Or I'll blow your fucking head off.

But when growing up there, I remember it somehow more peaceful. Playing marbles on the dusty hard ground. Along summer shady streets of the uttermost northern Bronx. Or wandering woods shooting chipmunks with slingshots carved from the forked branches of the dog wood trees. Folk would give you an apple and a quarter if you mowed their lawn. Fights could be few but were mostly fair. It seemed then a safe place to be. Except someone might pull your trousers down, smack you in the face with a snowball or bust your model aeroplane. And you knew where the bad places were. Where something really awful could happen. And that's where you didn't go. Or if you did you were ready for trouble with your legs curled up. And your legs ready to run.

But across that wide spacious land, you could get big continuous hi there and hellos. As I did when summers my Irish immigrant father took us motoring west. Always in a brand new car. Crossing on the Lincoln highway. Out as far as Nebraska. Reading the rhyming signs of Burma Shave along the road. Or shouting when we saw a Hex sign on a Pennsylvania barn. The plenitude of corn under the sunsets of corn under the setting sunshines in Indiana. The only fear was in Chicago. Where there was an epidemic of infantile paralysis. And I saw ambulances and fire trucks roaring through the streets. With the stories of the whole city once burning down racing through my mind.

But out in each small town you could always find a sweet smiling tourist house with dew on the front lawn in the morning. Big creamy thick milk shakes at the local drugstore at night. And across the darkened plains, the wailing lonely sound of the freight trains. My father would, with his big hands folded behind his back go down main street. To find and local publiseer taking an evening sit on the community beach. Or members of the volunteer fire department to tell them stories of the skyscraper city back east. For him America was

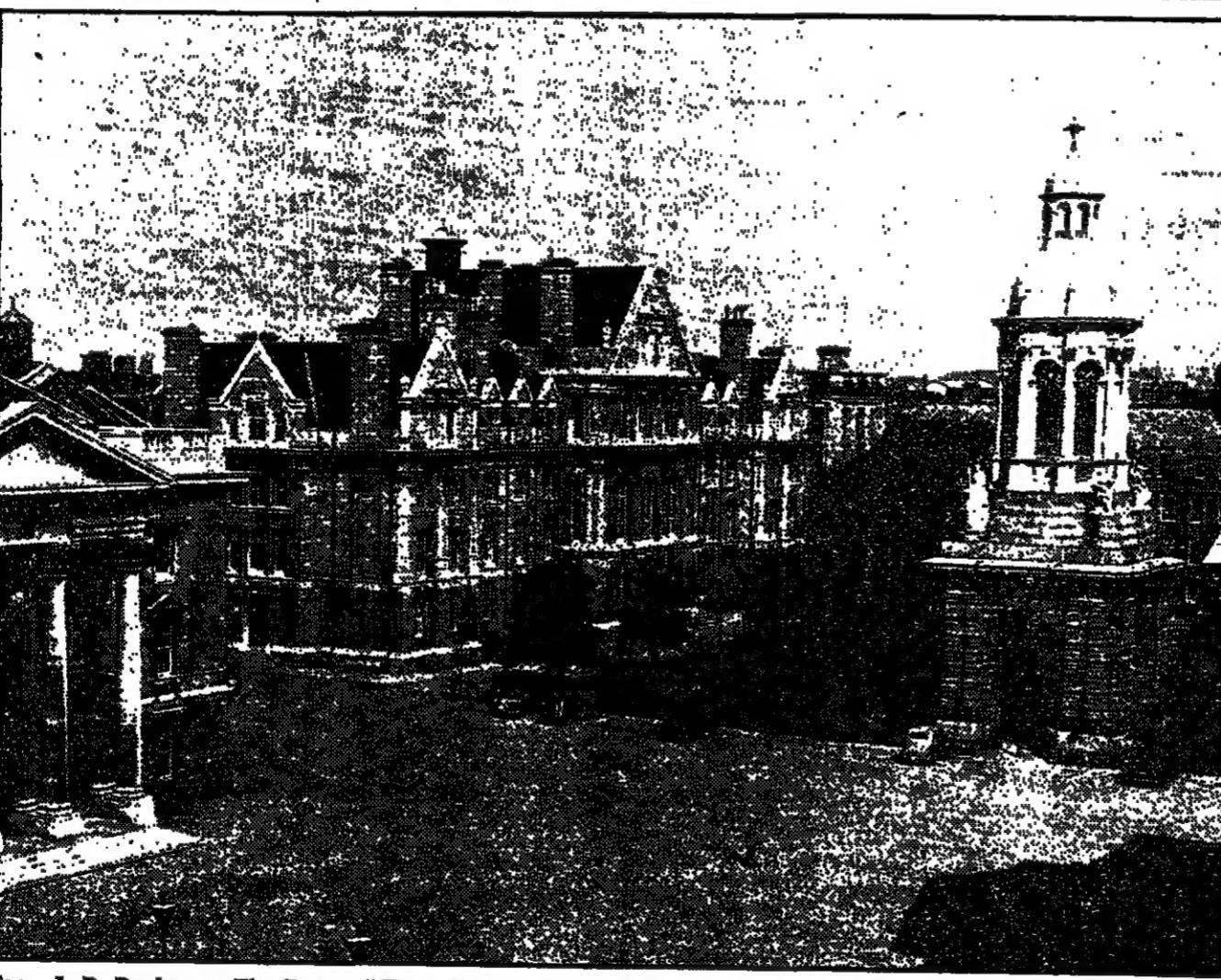
great. Bigger and better than anywhere else in the world. And Ireland where he had come from was where they did not have a pot to piss in.

And while I was growing America grew and grew. With those dreamland suburbs spreading ever more widely between the cities. And even the right side of the cracks sometimes became the wrong. With enough get up and go go go, you could, provided you did not try it by writing poetry and symphonies, grow up to be merely a modest millionaire. And one hardly remembered the hungry men begging door to door during the depression. Who would tell us our brick house on the highest hill in the Bronx. And although my father would not give them money, he would invite these gentlemen into our tiled kitchen to sit and eat with us. Great heaping helpings of meat, potatoes and vegetables. And glasses and glasses of my father's elderberry wine. Before midnight came, with my father's roaring laughter and yelling and listening to stories, the men would be at least well fed and distinctly unsteady on their feet. Departing down the front steps to navigate the steep potholed hill to the bottom. Where an elevated train thundered above the road. And it was the only time I knew there were poor people in America.

Because we had some neighbours too near who drove big budget proof touring cars and never seemed to work for their money, we moved to another community and a lesser hill two miles across a river and railroad tracks. Here the Bronx streets were cozier. With lots of nice little boys just like myself to play with. Summers we spent in a simple house back from the road between potato fields out near golden sand dunes and a pounding sea. With the haunting names we'd pass getting there, of Jericho, Babylon, Patchogue and Ozone, making me think we were heading away from civilization. And one autumn, mighty, from my high bedroom window in back of the house, I could watch the rockets exploding their rainbow of colours over the distant World's Fair. Or on clear days see the trinkets they called trinkets and the big silver bell towers they called a persphere. And everywhere and everything said that America was big strong and beautiful. Then came the Lindbergh kidnapping. New Jersey was suddenly somewhere awful. But the culprit was found in the East Bronx, a waste land of ugly junk lots, vegetable patches and shacks. Just where someone ought to live who would commit a grievous crime.

Cans now took the place of the glass jars preserves that used to be made and stocked in our cedar each summer. My father's big wine barrels disappeared. I played street hockey on roller skates. And America seemed eternally peaceful. Until a foreign power did something evil on Sunday morning. I got expelled from a prep school and narrowly graduated from another. Just in time to go to war. And as a sailor one lonely Saturday afternoon with a twenty-four-hour pass, I left my base at Little Creek, Virginia, where I was being trained as radar man in a crew. To sail an amphibious landing craft out to the Japanese occupied islands in the Pacific. Which I did not delight in. Especially with the suicidal attitude of the ones who said as one did then, more sensibly, instead of disappearing into the sailor swarming, beer swilling, and even prostitute famished town of Norfolk, I would, if I didn't seek out the peace of the local library, go and visit another naval base. And I remember, an evening approached and great flood lights switched on, walking along the harbor quay of this last night insulation. Passing under the giant steel arches and anchors of aircraft carriers, battleships, cruisers and destroyers, all combat ready with their planes and tapering steel guns, one next to another as far as my legs could take me. And I thought good lord, what idea foreign power ever ready to take on this.

But someone did. And we saw arriving behind big wire fences prisoners of war to whom we were ordered not to speak. And the hours were countable till the war in Europe was over. Sailors ran out of their quonset huts and looked up as if something would happen in the sky. Others took fire axes and dropped docks in half that they were supposed to carry somewhere. Motorized flocks of amphibious ships in the harbor were hoisting and beer began to flow. I had some time previously, after much insis-



Top : J. P. Donleavy ; The Bronx. "Everywhere and everything said that America was big, strong and beautiful." Bottom : Trinity College, Dublin. "A white-coated servant" administer afternoon tea. The Lindbergh Kidnapping. The ladder used to reach the room where the child was sleeping. "New Jersey was suddenly somewhere awful."

ten beggars of a welfare officer that I be given a chance to, taken mental exams and physical tests. And one day, instead of sailing out to the Pacific to land assault troops on a Japanese defended beach, I found myself on the leafy sandy rolling hills of Maryland. At a strange institute of education called the Naval Academy Preparatory School. Which stood in a splendid stone edifice overlooking the shore of Port Deposit on the shores of the Susquehanna River. It was here, while the Japanese war was daily coming closer to an end, that I first heard among these incredible naval collected intelligentsia the name James Joyce. And listened to an extremely human and erudite literary English instructor talk about good writing.

And someone did. And we saw arriving behind big wire fences prisoners of war to whom we were ordered not to speak. And the hours were countable till the war in Europe was over. Sailors ran out of their quonset huts and looked up as if something would happen in the sky. Others took fire axes and dropped docks in half that they were supposed to carry somewhere. Motorized flocks of amphibious ships in the harbor were hoisting and beer began to flow. I had some time previously, after much insis-

It was in the peaceful library of this school where I conjured up a magical mystery about Europe's largest municipal park called Phoenix in Dublin. And the stories of a returned sailor friend who told me you could in Ireland drink quietly and secretly with a glass of this black beer and piece of cheese in a little mahogany cubby hole in a pub called a snug. So with my piss poor high school record being usually rejected by every university applied to in America and my mother's information that there was no college called Trinity, I wrote to Ireland to ask could I come. And I ran around for days looking at a letter emblazoned with an escutcheon of a lion, book, harp and castle which was, please do, good writing.

Throughout one's American upbringing somehow Europe seemed a strange and more tolerant clime. From which came the music of Mahler, Kandil and Faure. And from elsewhere, refreshingly winging the ocean. On shortwave radio, you might hear a dirt uncensored word. Spoken out of its war torn wise old ways. But it was its pomp and circumstance which seemed to call. Even as one never wanted to leave the wear socks, bleached polished leather shoes, and the lazy just swinging around days of billiards, chess, cards and dates at night with the tanned skinned, bright roathed ladies. But deep in one's background there always lurked the sense of a foreign world in my parents' lives. For I had always been forbidden soda pop. And whenever I saw Coca Cola in another kid's ice box I was filled with awe. There were no

candy bars, bicycles or white bread. Instead my mother daily gave one an eyedropper drop of iodine in a glass of water. And pressure steamers five vegetables from the garden. Envirously I would see my friends trip down to the delicatessen to fetch back their combination salads and bologna meals. And sunny afternoons leaving on my way to the beach, my father, rending his dahlias, would smilingly say, "You have nothing to do but to enjoy yourself."

And so one October day climbing on an aeroplane, which three times went down the runway of Idlewild airport, and didn't take off, till on its third attempt three days later, I flew for fourteen hours via Gander to Shannon. Landing in this my country. With its dazzlingly white swans sailing on glistening ponds nestled in the quiet green pastures of Port Deposit. The yellow yellow butter. The corncrake, crushed brown flecked soda bread. And the simplicity. In this sea fresh air. Here all you had to do was to keep warm. And dry. To eat. To sleep. To listen. And drink in the pubs and dances at night with the tanned skinned, bright roathed ladies. But deep in one's background there always lurked the sense of a foreign world in my parents' lives. For I had always been forbidden soda pop. And whenever I saw Coca Cola in another kid's ice box I was filled with awe. There were no

and richest nation on earth. Folk greeted you with a ready smile or with a curiosity tinged by lurking envy. You were an American over and above everything else about you. People came as they might to a museum to look in your cupboard. At the array of your 14 pairs of shoes. Your 15 suits and nests talk rack of shirts and underwear. And like Americans did you even gave some of them away. Folk sought your company. And bought you drinks till when everyone was drunk enough, they'd tell you why the hell did you do what you did to the Iroquois Indians or that America had no culture. And suddenly, patriotism awoke, and with the cry of "off to the battle fighting amphibians we go" to Gander to Shannon. Land in this my country. Wish it always, however faintly, glows with promise. And during those new born years after the Second World War when expatriates like me had their luck and educations in Europe spending their days in primitive, strange discomfort, chilled and damp in Ireland, albeit with a white coated college servant to administer afternoon tea, or in Paris, they always felt that back there waiting for them across the seas westward was that place they knew and understood, called home. To which when ships were down, they could flee for comfort and safety. Back to the oodles of soap, showers, chocolate milkshakes and big purring automobiles. Of the pneumatic whistled drum majorettes prancing amid the cheering, banners, bunting, the hot dogs and beer. Of monstrous sleek money-rich corporations where, the grey charcoal-flannelled suited man would say, "D. you are qualified by your

spine infinitive in the song's lyric. And then you knew that the only America you could now know would mostly reach you in the weekly news magazines. To recall your memory and some of your dreams. Of that wonder golden land being buried deeper and deeper by the new life you knew. But as far away as you may be, or as foreign as your life can ever become, there is something American that always stays stained America in you. Even if it is only the bliss of slathering vanilla ice cream over the deep blue plates of blueberry pie. And as a land, it always, however faintly, glows with promise. And during those new born years after the Second World War when expatriates like me had their luck and educations in Europe spending their days in primitive, strange discomfort, chilled and damp in Ireland, albeit with a white coated college servant to administer afternoon tea, or in Paris, they always felt that back there waiting for them across the seas westward was that place they knew and understood, called home. To which when ships were down, they could flee for comfort and safety. Back to the oodles of soap, showers, chocolate milkshakes and big purring automobiles. Of the pneumatic whistled drum majorettes prancing amid the cheering, banners, bunting, the hot dogs and beer. Of monstrous sleek money-rich corporations where, the grey charcoal-flannelled suited man would say, "D. you are qualified by your

and by the way, I like your accent, I really do, and her with our board's most hearty compliments, is your monthly big bushel of dollars."

And yet when I read back in my letters written when I, like others, with my confidently tucked up in a crook of one's tweed jacket arm, returned to that land opportunity, I see the words to which always stays stained America in you. Even if it is only the bliss of slathering vanilla ice cream over the deep blue plates of blueberry pie. And as a land, it always, however faintly, glows with promise. And during those new born years after the Second World War when expatriates like me had their luck and educations in Europe spending their days in primitive, strange discomfort, chilled and damp in Ireland, albeit with a white coated college servant to administer afternoon tea, or in Paris, they always felt that back there waiting for them across the seas westward was that place they knew and understood, called home. To which when ships were down, they could flee for comfort and safety. Back to the oodles of soap, showers, chocolate milkshakes and big purring automobiles. Of the pneumatic whistled drum majorettes prancing amid the cheering, banners, bunting, the hot dogs and beer. Of monstrous sleek money-rich corporations where, the grey charcoal-flannelled suited man would say, "D. you are qualified by your

"Dear Gaiot,

Unfortunately your letter finds me in a beaten sun. Coming here is the biggest mistake I have ever made my life. Someone who is reading *The Ginger Man* manuscript has pointed out that it were published here could mean my passport would be revoked by the State Department and would be forever doomed to stay in this country. If you come be prepared for it utmost in despair. There will be no pie in the sky I expected. This is not the land of the big noble ric everyone is screwed. This is a fantastic red scare in the whole country ordering a rigorous censorship. want to go back to Europe where I can regain my dignity. Come if you will be there is no good life here. It is sad and tiring. Where no man has opportunity to feel any love

continued on opposite page





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SCHEHERAZADE - - - RIMSKY-KORSAKOV

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200 ARTISTS

The programme will include the musical epic

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Overture and 2 Arias from "Marriage of Figaro" ... Mozart ... Johann Strauss

2 Arias from "Die Zauberflöte" ... Lehar ... Johann Strauss

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Emporer Waltz ... Johann Strauss

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Tickets: 75p. 75p. £1.00. £1.50. £2.00. £2.50. £3.00 (01-589 8212) &amp; Agents.

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Sir John Kingman

Sir John Major

Sir John Hume

Sir John Major

## Gardening

## A vision of spring

There is no obligation on gardeners to look into the crystal ball, and perhaps I am silly to do so. As lesser I would be spared the decaying carding of some readers when I have suggested that by the law of averages we might be in for a hard winter or a late cold spring and it has not come off.

I do, however, venture out to farmer ground and prophesy that the tremendous rains of last autumn will have caused considerable loss in the soil of plant food, particularly nitrogen, by leaching. That is, it has been washed down especially on the lighter soils, to lower levels beyond the reach of more shallow rooted plants.

Many lawns have recovered very well from the beating they took during the drought, especially those that were watered generously while watering was still permitted. But many of my friends are unhappy about their grass with many thin or bare patches. Some of these patches may yet fill in— you only need one grass plant to two or three inches gradually to cover a bare patch, and in any case it is easy enough to sow some seed in the spring.

Do not, however, be in too great a hurry—the last week in April is time enough to sow grass seed—even later, provided you can water the ground if necessary. But all lawns will benefit from applications of lawn fertilizer in the spring. Cultivated ground, also flower beds and borders, will also respond to fairly generous feeding, and in response to many requests we will be repeating

our special offers of hop manure, spring turf conditioner, and Phostrogen in due course.

The other vision I see in the murky crystal ball is of ever increasing prices of fruit and vegetables. And you, I have little patience with people who complain about high prices of tomatoes—50p a pound in December. I have a friend who manages some greengrocers' shops, and while he cheerfully takes the money is very brusque with people who complain about the cost of these imported out-of-season items.

But, as any housewife knows, it is the out of season, the early or late crop that fetches the most money. And here with the help of greenhouses, frames and cloches we can do battle with the weather, and will have valuable weeks in our efforts to produce the worthwhile crops. To help readers achieve this desirable result we shall be offering plastic cloches later this month.

The cost of greenhouse heating is now so daunting that I have concentrated all my greenhouse plants, bowls of bulbs, overwintering geraniums, dahlia and begonia tubers into two small greenhouses and a heated frame. Having such a limited assortment of plants in one house brings its problems, because overwintering tends to impair air movement, creating an unduly moist atmosphere no matter how carefully we water and try to keep the atmosphere "buoyant" as the old gardeners say.

This in turn tends to encourage moulds and other diseases—especially on primulas which, in my garden, at least, is rather bad this year after the wet autumn.

I spray not only our fruit trees and bushes, but also ornamental deciduous trees and shrubs, if the branches are covered with algae. Do not, of course, use these winter washes on evergreens, and do not let the spray fall on foliage of plants growing beneath the deciduous trees or shrubs.

Finish gathering up fallen leaves and clearing last year's debris from flower beds and borders.

Be particularly careful to remove leaves that may be pro-

viding cover for slugs in the rock garden or in flower borders.

Check fruit and vegetables in store; many are not keeping too well this year. Order seeds and any garden equipment such as strong wire labels, insecticides and the like, which you know you will need soon. They are bound to cost more as the months go by.

If you can track down a local supply of seed potatoes, get them as soon as you can and set them up to sprout in a frost-free greenhouse or spare room. Then you can plant them under cloches in March, or in cubes, pots or deep boxes in a cold frame, or, better still, in a heated greenhouse, to get that very welcome and valuable early crop in May or June.

If the weather is too wet or cold to work outside, there are usually some jobs to do in the garden shed or the garage. Treat the bottom foot or so of canes and stakes with a wood preservative. These items are becoming very pricy these days.

Roy Hay

condensed moisture on the foliage thus restricting the spread of diseases.

The current consumed by these small fans is negligible, I believe, the redirecting of the warm air doing a great deal in a saving of fuel. These fans, available from Humex Ltd, High Road, Byleft, Surrey, are specially made for use in the damp conditions of a greenhouse, and over the years I have many times been thankful for ours.

Jobs for January

With the much improved insecticides available nowadays for application in spring and summer, many gardeners do not spray their fruit trees with a tar oil winter wash every year against aphids and other pests. Even so, I like to spray my fruit trees and bushes with a tar oil spray every third year, and before this year, especially for overwintering pests it does seem to the tree and bushes of green algae which, in my garden, at least, is rather bad this year after the wet autumn.

I spray not only our fruit trees and bushes, but also ornamental deciduous trees and shrubs, if the branches are covered with algae. Do not, of course, use these winter washes on evergreens, and do not let the spray fall on foliage of plants growing beneath the deciduous trees or shrubs.

Finish gathering up fallen leaves and clearing last year's debris from flower beds and borders.

Someone from the BBC Television science section came down to Hastings to do a filmed interview with me on the subject of my code-breaking work at Bletchley Park during the Second World War. During his researches he had come across so many chess-players that he wanted to have a chess background for my interview.

I had the idea of using the Hastings Chess Club for the purpose. It proved a wise choice. This was an Plymoot club and beat me so much by the sons of poets dead and gone, but by such departed spirits as Steinitz and Lasker, Alekhine and Capablanca and, most recently of all, Hugh Alexander and Paul Keres. There they all sat on the wall, photographed in their moments of triumph: Emanuel Lasker, masterly aware of his power, Capablanca radiantly confident, Alekhine with that deceptively piercing gaze (he was in reality short-sighted). Alexander modestly victorious over Brondum and Paul Keres, the handsomest and most attractive of all the immortals.

These all seemed to gaze down quizzically on my efforts at explaining how the German naval codes were broken. It was some 30 odd years ago that I had been working as a cryptographer in the Foreign Office and I was fully conscious of the fact that Hugh Alexander, for example, could have been much better qualified for the task of explanation than I was. He was undoubtedly the driving force behind the whole organization of the Naval Section.

Anyway, my interviewer seemed well satisfied with the explanations and afterwards he asked me why had Hastings become the traditional scene of a great chess tournament?

For a moment I was taken aback and I had toagine my mind clearly before I could come up with the answer, which, put in its simplest terms, was "H. E. Dobell".

The story of the first great international at Hastings in 1895 is to be found in the tournament book. In the introduction it is told how Dobell suggested organizing a great international tournament in Hastings. His energy and his skill were such that he organized one of the greatest tournaments in the history of the game.

With the world champion, Emanuel Lasker, the former world champion, Steinitz and one who should have been world champion, Dr Tarrasch. In addition there was Tschigorin, the patron saint of Soviet chess, and subsequently Alexander and Paul Keres, the world's best chess-players, including a young and most promising American, Pillsbury.

Curious enough, it was the last named who did in fact win the first prize, whereas Steinitz, who finished only sixth, did at least have the consolation of defeating von Bardeleben in a most brilliant game. The 1895 event was not the start of the present series of Hastings tournaments. These commenced in 1920 and, with an interval for the war years, have continued ever since. Dobell was still the moving force for the earlier ones of this series and I remember him

in my youth as a gentle old man with a passion for chess and music, having seen him at a chess tournament in the daytime and then at a symphony concert at Queen's Hall in the evening. Though there have been a number of devoted organizers of the Hastings event since Rider, Rhoden, Glyde and Morry come readily to mind—it was Dobell who was responsible chiefly for the tradition of chess at Hastings.

He would have enjoyed the present tournament, the Ladybrooke President, in which the sort of fighting chess he favoured is being played. Here is a sample from the first round which, if not free from errors, is still most exciting.

White: Kramnik.  
Black: Smyslov.

Q. P. Queen's Indian Defence.

1 P-Q4, K-N3 2 K-B3 K-N3

3 P-Q5, K-N2 4 K-B1 K-B5

5 P-Q4, K-N3 6 K-B2 K-B5

7 K-B3, Q-K2 8 Q-Q2, P-Q4

9 K-B2, K-N3 10 K-B3 P-QB4

11 K-B2, R-KN1 12 K-B3, P-QB4

13 K-B2, R-KN1 14 K-Q2, P-QB4

15 K-B2, R-KN1 16 K-B3, P-QB4

17 K-B2, R-KN1 18 K-B3, P-QB4

19 K-B2, R-KN1 20 K-B3, P-QB4

21 K-B2, R-KN1 22 K-B3, P-QB4

23 K-B2, R-KN1 24 K-B3, P-QB4

25 K-B2, R-KN1 26 K-B3, P-QB4

27 K-B2, R-KN1 28 K-B3, P-QB4

29 K-B2, R-KN1 30 K-B3, P-QB4

31 K-B2, R-KN1 32 K-B3, P-QB4

33 K-B2, R-KN1 34 K-B3, P-QB4

Owing to his waste of time earlier Black is on the defensive and is reduced to making some artificial moves.

20 K-B2, R-KN1 21 K-B3, P-QB4

22 K-B2, R-KN1 23 K-B3, P-QB4

24 K-B2, R-KN1 25 K-B3, P-QB4

26 K-B2, R-KN1 27 K-B3, P-QB4

28 K-B2, R-KN1 29 K-B3, P-QB4

30 K-B2, R-KN1 31 K-B3, P-QB4

32 K-B2, R-KN1 33 K-B3, P-QB4

34 K-B2, R-KN1 35 K-B3, P-QB4

36 K-B2, R-KN1 37 K-B3, P-QB4

Harry Golombel

## Bridge

## Expecting the worst

Students of the game require at least one year of experiment to grasp that hands of similar shape and strength do not necessarily qualify for the same sequences of bidding.

Whatever system is adopted this important fact must be learnt by anyone who attempts to perfect his style, and few writers face up to this problem.

South dealer, opens One Heart on ♠ J V A Q 10 8 7 5 ♦ A ♠ Q 10 9 5 3 and receives a double raise to Three Hearts. If there is no opposition bidding, it can scarcely be described as a criminal offence for South to speculate on a possible slam by showing his second suit at the four level, although his low point-count suggests that North is unlikely to hold all the particular cards needed for a contract of Six Hearts. There is little danger from an exploratory bid to ascertain whether North has the ♣ A or ♣ A and ♣ K in addition to strong hearts because he can sign off in the agreed trump suit.

Now assume that bidding has been competitive:

South West North East

1 Heart 2 Spades 3 Hearts 3 Spades

The sole bid which South would be foolish to make is Four Clubs. His choice of rebid lies between Four Diamonds and Four Hearts and disclosure of a two-suiter is both purposeless and meaningless. South is seeking to buy the contract or to ensure the defeat of opponents. How many tricks can he expect to take in defence? Not more than two in his own hand and one in his partner's; the only certainty after the double raise is that he will not take more than one trick in hearts. The bid of Four Diamonds shows the control and the defence, asking for a diamond lead if West plays the hand. North will obey the request, leading a diamond instead of a heart; South may then be able to put his partner on play by ruffing a heart and obtaining a ruff in diamonds. This example of anticipation is clearly seen in a diagram Game all; dealer South.

South West North East

1 Heart 2 Spades 3 Clubs 3 Spades

4 Diamonds 5 Hearts 6 Spades

7 Diamonds 8 Spades 9 Clubs 10 Spades

11 Diamonds 12 Spades 13 Clubs 14 Spades

15 Diamonds 16 Spades 17 Clubs 18 Spades

19 Diamonds 20 Spades 21 Clubs 22 Spades

23 Diamonds 24 Spades 25 Clubs 26 Spades

27 Diamonds 28 Spades 29 Clubs 30 Spades

31 Diamonds 32 Spades 33 Clubs 34 Spades

35 Diamonds 36 Spades 37 Clubs 38 Spades

39 Diamonds 40 Spades 41 Clubs 42 Spades

43 Diamonds 44 Spades 45 Clubs 46 Spades

47 Diamonds 48 Spades 49 Clubs 50 Spades

51 Diamonds 52 Spades 53 Clubs 54 Spades

55 Diamonds 56 Spades 57 Clubs 58 Spades

59 Diamonds 60 Spades 61 Clubs 62 Spades

63 Diamonds 64 Spades 65 Clubs 66 Spades

67 Diamonds 68 Spades 69 Clubs 70 Spades

71 Diamonds 72 Spades 73 Clubs 74 Spades

75 Diamonds 76 Spades 77 Clubs 78 Spades

80 Diamonds 81 Spades 82 Clubs 83 Spades

85 Diamonds 86 Spades 87 Clubs 88 Spades

90 Diamonds 91 Spades 92 Clubs 93 Spades

95 Diamonds 96 Spades 97 Clubs 98 Spades

100 Diamonds 101 Spades 102 Clubs 103 Spades

105 Diamonds 106 Spades 107 Clubs 108 Spades

110 Diamonds 111 Spades 112 Clubs 113 Spades

115 Diamonds 116 Spades 117 Clubs 118 Spades

120 Diamonds 121 Spades 122 Clubs 123 Spades

125 Diamonds 126 Spades 127 Clubs 128 Spades

130 Diamonds 131 Spades 132 Clubs 133 Spades

135 Diamonds 136 Spades 137 Clubs 138 Spades

140 Diamonds 141 Spades 142 Clubs 143 Spades

145 Diamonds 146 Spades 147 Clubs 148 Spades

150 Diamonds 151 Spades 152 Clubs 153 Spades

155 Diamonds 156 Spades 157 Clubs 158 Spades

160 Diamonds 161 Spades 162 Clubs 163 Spades

165 Diamonds 166 Spades 167 Clubs 168 Spades

170 Diamonds 171 Spades 172 Clubs 173 Spades

175 Diamonds 176 Spades 177 Clubs 178 Spades

180 Diamonds 181 Spades 182 Clubs 183 Spades

185 Diamonds 186 Spades 187 Clubs 188 Spades

190 Diamonds 191 Spades 192 Clubs 193 Spades

195 Diamonds 196 Spades 197 Clubs 198 Sp



George Hutchinson

# Could hopes of an oil bonanza turn into a North Sea bubble for Labour?

No election this year, says Mr Callaghan. Oh no? This is what he would have us believe and wish for him, with understandable attack on the pride and privilege of office. But Mr Callaghan is not, and probably cannot, become the arbiter except in a nominal or technical sense. He is not in control of our affairs. Other forces are working their effects day by day. It is not the titular head of government, but events themselves that will determine the outcome.

To suggest that the Government is losing authority and respect is to express it mildly. Ministers are floundering even on relatively simple and human issues of decency. Witness the shaming fiasco, a national disgrace, of the official holiday arrangements over Christmas and the New Year. Witness the bread shortage conspired by the meddlesome and self-important Mr Roy Hattersley, who is charged with the protection of consumer interests.

Oil from the ocean is what the Government has to offer—as if that alone were guaranteed to transform the economy. Well, we shall see.

For my own part (and I am not alone in this, although I would be glad to be proved wrong), I fear that the prospec-

tive revenues may be grossly exaggerated, bearing in mind the uniquely heavy costs of extraction. The oil is undoubtedly there; whether it will turn out to be the source of our economic salvation is quite another.

If Mr Callaghan is relying on the North Sea (his new constituency, so to speak), his confidence rests on uncertain foundations. To say so is not to disparage or denigrate the efforts—the will, the skill, the resourcefulness—of those who are engaged in this arduous and vastly expensive enterprise, but only to suggest that, however valuable the result, it will not in itself be enough to overcome the popular expectation which the Government is encouraging. In output, they may do so. In overall advantage to the economy, they may not. It might be as well to recognize the latter possibility before we assume too much, put our feet up and wait for the bonanza.

Whatever the reality (as we finally discover it), whatever the doubts (as they may trouble us now), one thing is certain: a degree of scepticism over the financial returns from North Sea oil can do us no harm. To live in expectation of a fortune still unsecured is often the path to disappointment if not ruin.

Not that the Labour leaders

—the present Government—are alone in their expectations. That polyglot party, known as the Scottish Nationalists (a party of almost comical diversity in essential political outlook and conviction) contains a similar strand of heady optimism. Likewise the Tory Party, though “oil optimism” is here combined with the pessimistic reflection or forehoding that Labour may survive to enjoy the benefits—the new bounty—of the North Sea, should indeed materialize.

In my own estimation, it is very unlikely to represent so much value as the oil reserves of the North Sea. It would be invaluable, of course, if they lived up to the popular expectation which the Government is encouraging. In output, they may do so. In overall advantage to the economy, they may not. It might be as well to recognize the latter possibility before we assume too much, put our feet up and wait for the bonanza.

For my part (and in this I may speak for the country), I would like to see him designated Group Captain Sir Leonard Cheshire, VC, KG.

□ Not surprisingly, the sugges-

tion earlier this week that the Queen might appoint her husband Prince Consort has been dismissed by the Palace. Historically, that style and title has been pre-empted. It belonged peculiarly—and still belongs, so to speak—to Prince Albert.

I am indebted to Mr John Grigg for another thought, however. Mr Grigg is one of those élite corps, the Club of Ten (or is it the Straight Eight?—I forget the exact number). He is a member of the House of Lords who have relinquished hereditary privileges in accordance with the provisions so helpfully enacted by Mr Harold Macmillan in 1963 in response to the exertions of Viscount Stansgate—that is to say Anthony Wedgwood Benn, who was determined not to remain a lord a day longer than he must.

Almost by definition, Mr Grigg is none too keen on titles. Nor is he actually advocating a new rank for Prince Philip. He thinks, nevertheless, that if something of the sort were contemplated, in the era of sex equality, the Prince might suitably be accorded the title of King Regnant. There are two precedents, as he puts it to me the other day: King Philip, when married to Bloody

Mary, and King William, in partnership with the later Mary. Alternatively, Prince Philip might become King Consort, for which there is no precedent.

Like John Grigg, previously Lord Altringham, I am advocating nothing. I merely record the idea for your consideration.

□ What a good and timely proposal by Mr Marcus Fox, the MP for Shipley, who is a vice-chairman of the Conservative Party. He is calling upon the Government to apply a road toll to commercial vehicles entering the United Kingdom from the Continent. No doubt he has all those dreadful juggernauts in mind more than anything—the source of accident, damage and dislocation in many an old English town and village.

As Mr Fox was saying: “If a haulier from my constituency, for instance, takes a truck to the South of Italy, he will have to pay anything up to £300 in European road tolls. Yet Continental commercial vehicles can travel the length and breadth of Britain without paying a penny for the use of our roads.”

Ministers would be wise to support him and to act accordingly. If this costly intrusion cannot be stopped, it could at least be taxed.

□ Times Newspapers Ltd, 1977

## Sportsview

### Can ‘Boy’ Green punch his way to a world title?

Last year was something of an *annus mirabilis* for Dave “Boy” Green. A promising prospect at the beginning of it, he is now, 12 fights later, the British and European light-welterweight title holder, and a fair bet for the world title during 1977. He is, too, that rarest of phenomena in latter-day British boxing, a non-heavyweight who pulls the crowds.

In 1976, of our two world champions, one, John Conteh, fought many opponents, but only one of them in the ring, and the other, John H. Stracey, managed inexplicably to lose his welterweight title to a clearly inferior fighter and has been walking about it ever since.

Joe Bugner's stop-start career spluttered into life again, briefly, to allow him to win back his British and European titles in a carefully orchestrated grudge match against Richard Dunn. Apart from “Boy” Green, only Maurice Hope and, to a lesser extent Alan Minter, showed world class.

Dave Green (no one in his family or among his close friends call him “Boy”) is 23 and has been a professional fighter for barely two years, during which time he has had 22 bouts, all of which he has won, 18 of them inside the distance. He has already tied with the longest unbeaten run by a British boxer, a record up to now held exclusively by heavyweight John L. Gardner.

A bold recital of the statistics, however, fails to do justice to Green. His appeal is founded on much more than the fact that he is winner. He has brought back to British boxing an aggressive, exciting and dangerous style of fighting (significantly his hero is Alan Rudkin) which is captivating to watch but which, when practised by most boxers, leads to defeat.

Coming forward all the time, with scything swings, hooks and uppercuts, some of which seem to start from the canvas, he dreads discretion in the interests of offence.

He is not, however, the wild man which some observers have billed him. He has, for instance, an unexpectedly refined, if not quite classical, jab and a defence which, while penetrable, has rarely allowed in any troublesome intruders.

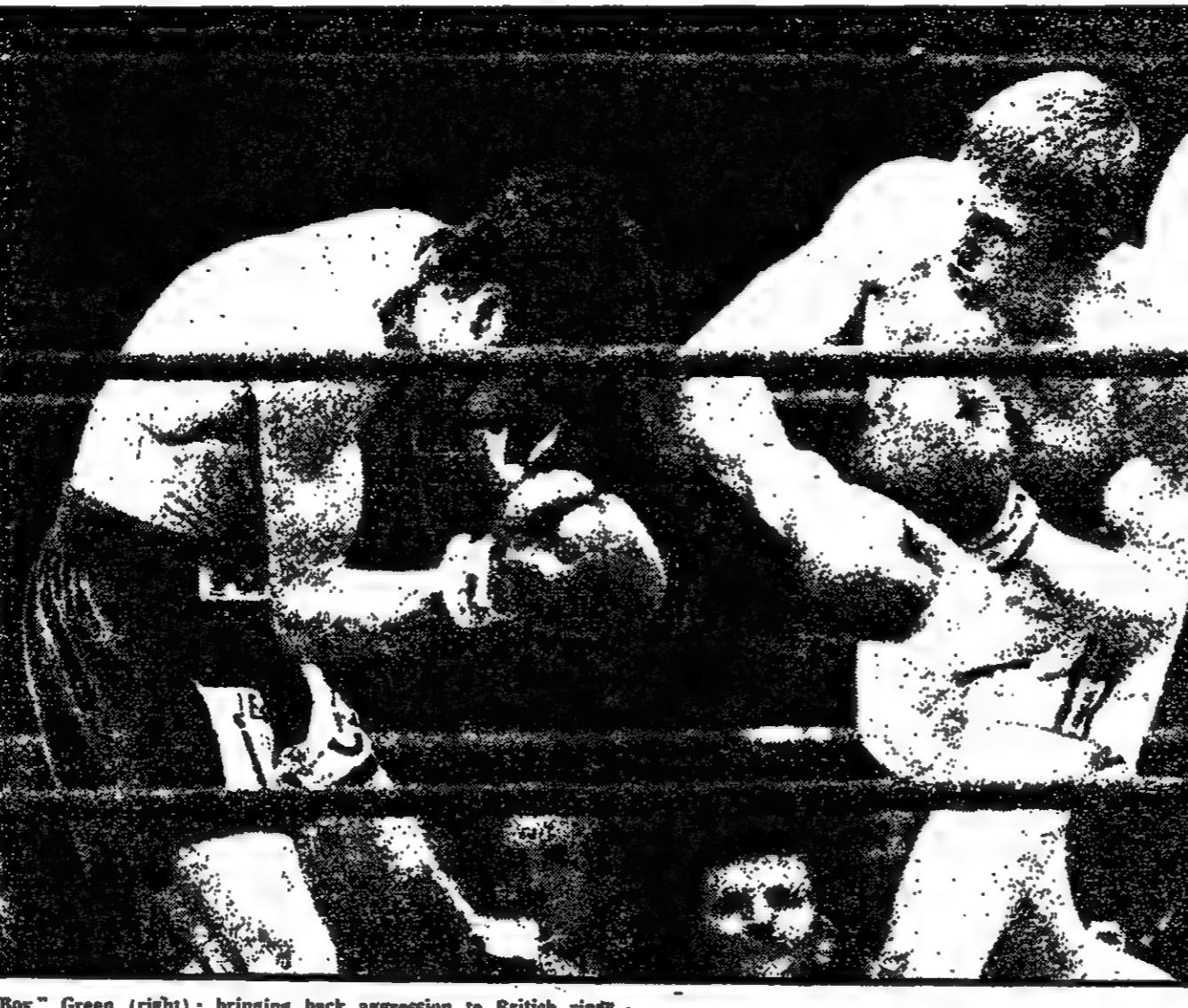
He is not a one-punch knock-out artist, and most of the fights he has won inside the distance have been the result of remorseless crowding, unceasing, combinations of punches.

That has led to criticisms that he cannot pace a fight, and is wide open to counter-attack. He has only had to go 10 rounds twice, and in both cases so dominated the fight as to make the verdict unassailable. He has not yet put to the proof of his stamens.

Green has also not yet met anyone among the top fighters in his division. He is now in the top 10 but has fought none else in it. He has fought only two American-style fighters who would fully test the openness of his stance and will have to fight a few more before he can aspire to either version of the world title, held by either a Thai or a Puerto Rican, depending on which boxing authority is to be believed.

He benefits from the great advantage of being managed by Andy Smith (also Bugner's manager), who has the enviable facility of being able to inspire the boxer under his control, total trust in his judgment.

Dave Green is quite willing to leave his future plans in Mr Smith's hands. “If he believes I'm ready for a [heavy] fight, that's good enough for me,” he says. He is obviously fit for the world championship, but only if Andy Smith thinks it is feasible. More immediately attractive is the possibility of a fight with John Stracey, for the near future because Stracey is still undecided about the resumption of his professional career.



“Boy” Green (right): bringing back aggression to British rings.

Stracey is one weight division above Green, but that represents only seven pounds, the light-welter division limit being 10 stone and the welter 10 stone 7 pounds.

In fact, many astute observers believe that Green would be as good, and perhaps better, in the upper division.

Although he has no weight problems at present, he is heavily built, and might find taking on the extra few pounds beneficial to his performance. At present a Green-Stracey fight is unlikely for the near future because Stracey is still undecided about the resumption of his professional career.

Dave Green the man is totally likable, apparently unsplashed and unaffected by his newly achieved national fame. When he retires from the fight game, he wants to run a business there, of a kind not yet decided on.

Inevitably, he has now become a folk-hero there, and receives huge support from the townspeople wherever he fights.

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His family and friends live there (his father has a farm on which Dave used to work) and

he and his wife Kay have now bought a house in the town. When he retires from the fight game, he wants to run a business there, of a kind not yet decided on.

Living up to his tag as the “Fen Tiger” by often wearing a tiger-skin patterned gown and cultivating an engaging hick image, he is determined not to follow the usual pattern of successful fighters “moving down to London, finding new digs, buying a flashy car, and being lonely.”

Invariably, he has now become a folk-hero there, and receives huge support from the townspeople wherever he fights.

When he won the European championship of the late 1970s and postwar period, Eric “Boy” Bonn, Dave Green (whose “Boy” tag is a deliberate homage) had no desire to leave.

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## THE BRUSSELS PORTFOLIOS

Mr Jenkins could scarcely have asked for a more thorough initiation into the ways of the EEC than a 13-hour meeting ending in a somewhat awkward compromise. As is normal in the European Community, political considerations came between the problem of allocating the portfolios of the new European Commission, of which he is the first British President, and its ideal solution.

It was political considerations which dictated that the major portfolios of external affairs should go to Herr Haferkamp, the senior commissioner of the most powerful member state, West Germany. Happily, Sir Christopher Soames has provided a strong foundation on which Herr Haferkamp can build, and leaves behind a gifted team of officials. No doubt when top-level EEC representation is required, especially in the United States, Mr Jenkins himself will sometimes deploy his gifts.

With the member states still grappling with the problems of recession and inflation, it is the economic, social and regional sectors which require all available talent, rather than external affairs. In these areas the new line-up is a good deal stronger than the old. M. Ortoli was the logical choice for economic and monetary affairs, and is well equipped both in intellect and experience to help reverse the present divergence, rather than convergence, of the economies of the member states. It was equally a good idea to entrust the able new Italian commissioner, Signor Giolitti, with the coordination of EEC funds.

## WINDSCALE, BELVOIR AND SUCH

It is generally agreed, outside the nuclear power industry, that the Secretary of State for the Environment did the right thing when he asked British Nuclear Fuels, just before Christmas, to resubmit their planning application for development at Windscale by dividing it into three parts, so that he could approve the first two and refer the third to a local planning inquiry. It is the third part, plans for a large-scale reprocessing plant, for uranium oxide fuels, which has aroused public controversy both because of the novelty of its technology and therefore the dubiousness concerning its safety, and because it is seen to be another "large step" down the nuclear highway.

It should be axiomatic that large energy developments which have important implications for future policy as well as a sharp impact on the locality in which they are situated are exposed to public challenge and put under a necessity for public justification before they go ahead. Windscale is one such development, and there are two others in the offing: the imminent application of the National Coal Board to mine the Vale of Belvoir, and the approval that is being sought to build a demonstration commercial fast-breeder reactor.

A local planning inquiry, however, hardly seems a suitable context in which to deploy and test all the major considerations that must enter into a judgment on projects of this magnitude. The essence of a local planning inquiry is to ask the question whether place A is suitable for development Y. But if, development Y is the working of the richest coalfield of recent discovery in western Europe, yielding an estimated 450 million tons

An interview with Mr George Thomson, the previous British commissioner for regional affairs, published in *The Times* on Thursday, showed with startling clarity that the Common Agricultural Policy works in an "anti-regional" manner by making rich farmers richer and poor farmers poorer. Signor Giolitti will need to cooperate closely with the able new Danish commissioner for agriculture, Mr Gundelach, and with Mr Vredeling, the Dutchman responsible for employment and social affairs. The EEC's regional, social and farm funds should pull in the same direction, alleviating unemployment and under-employment, and reducing regional disparities, rather than increasing them. It should be the Commission's task to work out how this could be achieved, however radical the necessary changes.

One of Mr Jenkins' prime tasks will be to ensure that the Commission as a whole is ultimately pursuing a clear and coherent policy. In the past it has suffered from its vertical internal organization. This encouraged the emergence of piecemeal proposals which had worked their way up from the bottom of the various directorates-general. It also produced a woeful lack of consultation, let alone cooperation, between the different departments, which expended much energy in staving off encroachments on their own territory. Meanwhile individual commissioners also observed the territorial imperative.

Mr Jenkins will have to foster the maximum of cooperation to

wards a minimum of well-chosen targets. Only if the proposals are of transparent relevance and realism will they stand much chance of gaining acceptance from the council of ministers in the present climate. The role of the Commission is not that of a European cabinet. Its task is to draw up policies, implement them once the council has decided on them, and ensure that EEC treaties and laws are applied. As it is often put, the Commission proposes and the council disposes. Theoretically this division gives the Commission a monopoly of the power of initiative. But increasingly the member states themselves have been nibbling at this preserve, sometimes by using the presidency of the council, currently held by Britain.

The Commission must try to regain the initiative at a time when domestic difficulties impede cooperation. It must be seen to be a source of constructive ideas, and a promoter of joint action, not just joint action programmes. Matters calling for attention are the alleviation of unemployment, the controlled expansion of the stronger economies, a coherent energy policy, a less wasteful agricultural policy, and a fair fisheries policy. In addition, there is the serious problem of entry negotiations with Greece, and possibly soon with Portugal and Spain. The Commission cannot coerce the member states into common action. But it can help to make such action seem a matter of enlightened self-interest.

to make it prudent to acquire a national capability for that method of power generation without making a commitment to exploit it, and what alternatives to fission are to hand or in prospect?

Under the planning Acts the minister has power to order a planning inquiry commission instead of a local inquiry if considerations of national or regional importance point to the need for something more high-powered and wide-ranging, or if unfamiliar technical or scientific aspects of the development seem to require a special form of inquiry. The device has never been used, and it would not be wholly suitable for the public examination of major energy projects since it would still proceed within the framework of town and country planning legislation, which is not the context of primary importance, relevant though it remains.

Yours sincerely,

STANLEY BETTS, Bishop,  
The Deans, Rochester,  
Kant. January 5

**Farm workers' wages**  
From Mr G. A. Lewis  
Sir, As leader of the employers' side of the Agricultural Wages Board, I am concerned at the implications of Christopher Thomas's article in your issue of January 4, and his allegation that farm workers have lost out in the pay battle. This is not so.

The Agricultural Wages Board determines only minimum rates. It is open to all farm employers to pay rates over and above these statutory minimums, 95 per cent do so. This is fully understood by all in the farming industry. The determinations of the Wages Board and the actions of employers have in fact raised the relativity of agricultural to industrial wages from 69 per cent in 1971 to over 78 per cent in 1976.

The average earnings, including the effects of the latest award, will be in excess of £53 a week, a figure which although still below average industrial earnings, hardly justifies the description "appalling pay". All the statutory minimum adult rates were below £50 a week and these have been increased by the full £2.50 allowed by the Government's present income policy.

In addition, the employers' side, through the National Farmers' Union, has ensured that all farm employers are fully aware that the present incomes policy enables further increases to be given to all workers earning above £50 a week. Full details are in the process of being publicised through the NFU journal, together with tables to enable employers to calculate with ease the supplements up to the maximum (£4 per week) permitted under the pay policy.

Farmers, like all other employers, are by now used to implementing various kinds of Government incomes policy in recent years which permit additional increases over and above those that are relevant to the statutory minimum rate. There is no reason to adduce that they will not do so on this occasion. Indeed, I hope and I am confident that they will do so.

Yours faithfully,  
GEORGE A. LEWIS,  
Leader of the Employers' Side on  
Agricultural Wages Board,  
Agriculture House,  
Kingsbridge, SW1.  
January 4.

**Coinage small print**  
From Mr C. S. Compton  
Sir, The advertisement by the National Westminster Bank in your Jubilee Special Report of January 5 depicting Elizabeth II coinage proudly proclaims "We Noticed" and correctly highlights the fact that ten pence pieces were not issued for 1972.

Unfortunately they have not noticed enough as the coin shown for 1953 is incorrect for that date. This was the year of the Queen's first coinage and the obverse (face) of the coins bore the legend ELIZABETH II DEI GRATIA BRITT: OMN: REGINA. However, some Commonwealth countries apparently objected to the phrase BRITT: OMN: REGINA, which translates as "Queen of the British Empire", and from 1954 onwards BRITT: OMN: was omitted. 1953 was thus the only year of this coinage.

Yours etc,  
C. S. COMPTON,  
Chairman, Essex Numismatic  
Society,  
Culliford,  
Park Avenue,  
Hutton,  
Essex.  
January 4.

vested interests to which there is no longer any title, for example in the universities, it is surprising that they earn only the contempt of detached observers? Dr Coggan complained that there are too many people around who know the right but tolerate wrong. Ought we not to correct this in the first place in the churches themselves.

Yours faithfully,  
H. D. LEWIS,  
University of London King's College,  
Strand, WC2.  
January 4.

### The Archbishop's call

From Professor H. D. Lewis  
Sir, Mr Longley notes in *The Times* today (January 4), that the splendid moral appeal of the Archbishop of Canterbury has fallen on stony ground.

Is this very surprising? Some time ago one heard much of a "non-conformist conscience," by no means confined to nonconformists. That seems to be a spent force now, and are not the churches themselves mainly to blame? They have

abandoned their own strongest citadels, many giving over as utterly outworn any belief in a living God, a recognizable historical Jesus, life after death, and an objective ethic. For these we have substitutes which the humanist can proclaim just as well and with less confusion.

One does not with the times or of touch to deplore this. Clear-sighted humanists deplore it just as much. When in addition the churches resort to very questionable means

## Freedom and the use of force

From the Dean of Rochester

Sir, Lord Chalfont's article (January 4), coming on the day that Mr Vladimir Lukashov arrived in Britain and spoke so movingly about the great British tradition of freedom, prompts me to say how grateful I am to Lord Chalfont for the way in which he steadily reminds us of the real dangers that face our country, both from within and without.

One of the things that Christianity and Communism have in common is a recognition of the weakness of human nature. In practice it seems that Communism seeks to exploit that weakness, whereas Christianity tries to redeem and deliver.

Many agnostic humanists shut their eyes to the weakness of human nature and refuse to face the real situation, and regrettably much of this thinking seems to have seeped through into Socialism as it is expressed today. While on the way to redemption—which is a long process—order must be maintained if freedom is not to disappear and the world be left at the mercy of the bullies. If law and order are to be maintained coercion and restraint will be necessary.

For me, therefore, the question is, when does the force needed to coerce or restrain become worse than that which we are seeking to create? Lukashov's article here strengthens my conviction that the loss of freedom, imprisonment in psychiatric units and all that that stands for can be worse than the use of armed force.

As a Christian, I certainly do not believe in the Kingdom of God can be ushered in by force, but I believe that while we are proclaiming the good news it is more right to protect freedom than to give it away. It seems to me selfish to aim at higher material standards of living for ourselves, rather than to protect freedom which will serve the world, as indeed it has served Lukashov.

We must be prepared to spend more on defence. Lord Chalfont, some time ago, quite rightly pointed out that there is not much sense in defending a demoralized and bankrupt society, but it is also little use having the best Health Service in the world if you cannot secure and defend it.

Yours sincerely,

HUGH MONTGOMERY-MASSINGERBERD,  
Burke's Peerage Limited,  
56 Walton Street, SW3.  
January 6

## Farm workers' wages

From Mr G. A. Lewis

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Yours faithfully,

GEORGE A. LEWIS,

Leader of the Employers' Side on

Agricultural Wages Board,

Agriculture House,

Kingsbridge, SW1.

January 4.

## LETTERS TO THE EDITOR

### Vote on cut in defence expenditure

From Mr John P. Mackintosh, MP,  
for Berwick and East Lothian  
(Labour)

Sir, There has been some discussion as to whether British institutions make our current problems easier or harder to solve. One clear-cut case of the inadequacy of our institutions arises on Wednesday, January 12, when the House of Commons will be asked to give or withhold its approval of the further £300m cut in defence announced by the Chancellor of the Exchequer in December.

British MPs know that Field Marshal Carver (just retired) said of the previous cuts that they reduced British armed forces to below the safety level. They also know that the Chiefs of Staff would not have talked of secrets of missile sites, new weapons and so on. They would have dealt in broad terms with Britain's capacity to meet its essential defence needs and treaty obligations. This is not a matter which would surprise our enemies who can make their own careful calculations of the effectiveness of our forces.

What is ridiculous is to withhold these opinions from the British public and from MPs. The only danger that could arise from telling the Commons the views of the armed services would be to the Government in the subsequent vote.

I do not suggest that the Chiefs of Staff are necessarily right in their judgment of the situation but I am sure that the Commons ought not to be asked to vote on the matter until their views have been heard. Unless this is done—their views published or explained in public—before the vote on Wednesday night, I, for one, cannot support the Government.

JOHN P. MACKINTOSH,  
House of Commons.

### Ensuring future energy supplies

From Professor Sir Martin Ryle,  
FRS

Sir, It is a pity that Professor Rogers (December 20) did not read my article (December 14) more carefully before dismissing it so scornfully. Firstly, my reference to "a few more years" related explicitly to the exhaustion of mineral resources. If Professor Rogers hopes that the world can support 7 billion inhabitants at the standard of living of the developed countries then more than cheap energy is needed; only by population control, better planned agricultural policies, a reduction of our standard of living and the most careful husbandry of all resources can we hope to maintain a stable situation. It is in this context that the forecasts of energy needs must be examined.

Secondly, I pointed out that, unlike the United Kingdom, most industrial countries and the EEC seemed to be aware of the importance of investigating alternative energy resources; I certainly made no reference to which countries were or were not developing nuclear power. We, in the United Kingdom, allocate less than 1 per cent of the energy research and development budget to non-nuclear programmes; unless this is increased it is unlikely that we will get very far either in developing these alternatives or in assessing their overall cost in relation to that of a nuclear future.

But it seems particularly unfortunate that Professor Rogers should express such strong views on the feasibility of alternative resources without apparently making any attempt to discover what has been achieved. He claims "that all modern experimental windmills of any size have blown down". As far as I am aware only two large windmills have failed—and these did not blow down. The first, built in the United States in the early 1940s, operated for several years before a fatigue failure in a rotor blade; the second, installed in the Orkneys in 1955 was taken out of service due to vibration problems.

There have, on the other hand, been a large number of successful experimental installations, many of which have supplied power over periods of several years to their respective grid systems. Installations in Russia (100 kw), Germany (100 kw), Denmark (several, up to 200 kw) and France (several, including 800 kw and 1,000 kw) have demonstrated convincingly that the engineering problems of generating electricity from the wind can be solved, although at the time of these experiments the unit cost of electricity produced was about twice that of oil and coal-fired stations.

We have now moved into a different era, when fossil fuels are no longer cheap; the construction of a 2 Mw windmill in Denmark (now nearing completion) and plans for similar installations in the United States indicate that other countries are seriously examining the possibilities of renewable energy resources.

As Dr Tolba (*The Times*, December 16), has pointed out the relatively straightforward engineering involved in most of these systems makes them particularly attractive for producing power in developing countries, without the necessity for providing either nuclear physicists or armed guards for the indefinite future.

In reply to the letter from Dr Strub (December 31), I am sorry if his views were not correctly represented in my article. I was not able to be present at the meeting of the Institution of Electrical Engineers and had to rely on a newspaper report.

Yours faithfully,  
MARTIN RYLE,  
Department of Physics,  
University of Cambridge,  
Cavendish Laboratory,  
Madingley Road,  
Cambridge.

### The proposed assemblies

From Mrs Eileen Rose

Sir, In the original White Paper on devolution the Government put forward the suggestion that the assembly should have the power to raise revenue by imposing a 10 per cent surcharge on local rates. Somebody must then have told them that the rates burden here is already at a prohibitive level and going up. So the idea was dropped.

And we now have the further suggestion that the great assembly will have less real financial power than the present regional authorities. It will have to depend on block grants voted by Parliament unless somebody can think up something better.

In any situation power without responsibility is a recipe for disaster. The members of this assembly will be able to advocate absolutely anything since they will not have to find the money. And, when their payoffs are thwarted because Westminster will not foot the bill, all Scotland's ill will be attributed to the parsimony of the London-based Government. The Nationalists will be the residual beneficiaries of this ill-conceived plan.

Before we might all usefully ponder we might as well consider the words of Herbert Spencer: "Rich Scot, Poor Briton?"—the flagrant appeal to greed and selfishness. People who resort to that kind of thing are poor Scots, poor Britons and pretty contemptible members of the human race. And those who wonder, that are we worse.

Yours faithfully,  
EILEEN ROSE,  
1 Redlands Road,  
Glasgow.

### Educational disadvantage

From Mr Max Morris

Sir, Your report (December 29) that the Tory Government in your Jubilee Special Report of January



## COURT CIRCULAR

SANDRINGHAM, NORFOLK  
January 7.—The Queen was represented by the Right Hon. Lord Laskin (Chief Justice of Canada) at the Funeral of His Excellency Mr. Wadim Thorne Leeson (Ambassador of Canada to Ottawa), which was held at Beechwood Crematorium, Ottawa, this morning.

A memorial window to the memory of Field Marshal the Duke of Gloucester will be dedicated in the Royal Memorial Chapel, Sandringham, on Sunday, February 20, at 11.30 am.

**SPORT**

football

**Glittering prizes behind twin powers**Norman Fox  
Football Correspondent

Twice as many clubs from outside as in the Football League have entered in this year's FA Cup competition as compared with last year. The total is still only four, but as anyone enjoys the romance of playing with the outsiders, hope for continued success of the little club is heightened by the fact that three play home and away at those Wembley gates.

The notion that the twin towers of Wembley act like magnets on small fry may be the stuff of boys' magazines, but perhaps the outside possibility of influencing a few voters in the league's meeting to decide the season's membership, and the prospect of a few pounds extra improving an overcautious big match when the club interests are at stake, may be more than a legend.

The secretary explained: "We have an agreement to subscribe one application a season to the Football League and it didn't seem right to close it off."

Dr George Dugan, the shop owner, the vigorous friend

of the Northern Premier League, today said: "Watford with the long-term record was the best, but they discovered that there had

been a late deadline for application to join the Football League."

The players were preparing for

big match when the club

had to leave the ground

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# THE TIMES

## BUSINESS NEWS

### Minimum lending rate cut again as £750m 'tap' is exhausted

By David Blake

Economics Correspondent

The Bank of England minimum lending rate was reduced by 4 percentage point to 14 per cent a few hours after the announcement that the latest Government long "tap" was exhausted. The £750m "tap" was opened in 1976 at 15% per cent and closed at the end of last week.

Interest rates have been falling for several weeks and sold very quickly because of widespread expectations of a further fall in yesterday's MLR fall and more come.

Instead of issuing a new long

Hurdle with "tap" to replace it, which would have needed to keep down the price of long-term Government securities. The authorities in the Nationalised Industries launched a new £600m short

term "tap" at 12.5% per cent.

Interest rates have been falling

successfully in the face of growing shortages in the money market, shortages caused by the very success of the sales

One uncertainty is whether the Government now intends to launch a variable interest bond.

Equities had their busiest day for almost a year with 7,800 bargains marked. Even so, after six consecutive days of chalking up gains the market was ripe for some profit-taking. Nevertheless the new year account has taken the FT index 10.6 points higher over the week, and it is now standing exactly 100 points above last October's nadir.

Both blue chips and secondary issues have been prominent this week with North Sea stocks such as Tricentrol hogging the limelight. BP, too, has moved further ahead on Wall Street to pass the 28 level.

Engineering shares have also been strong this week, though leaders like Hawker Siddeley, GKN and TUBS all closed a few pence easier.

Meanwhile, bid developments left Dunford & Elliott 4p higher at 46p in the wake of Johnson & Fifth Brown's improved offer, while Spear & Jackson's vigorous rebuff of Hestair's approach clipped 8p from its shares at 120p.

### GEC shares slip after decision on dividend

By Our Financial Staff

General Electric Company's shares fell sharply when the stock market opened yesterday because of disappointment that capital reorganisation plans had not included a boost in the dividend.

But the shares ended the day only 4p down at 177p.

Elsewhere in the equity market, profit-taking trimmed 2.5 points from the FT ordinary share index, which closed at 365.3, though shares generally ended the day on a firm note.

Gits have again monopolized

the stage this week. Spurred on by new year hopes of a better economy, oil imports rose on the tide of North Sea oil and expectations of lower interest rates—confirmed yesterday with another 4-point cut in minimum lending rates to 14 per cent—government stocks at both the short and long ends staged good gains over the week.

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Investor's week, page 19

### Carter reflation measures are expected to concentrate on boost for employment

By Frank Vogl

Washington, Jan 7

Main emphasis of the reflationalary measures being considered by Mr Jimmy Carter, the sadiemocrat, will be on specific programmes to stimulate employment, rather than a broad and general tax cut.

Underlying all of this optimism about jobs is the belief that interest rates are strongly tipped to move down.

Authorities had to take action on Thursday to prevent a bigger drop than that which actually occurred, and there is still market pressure for a further fall. The terms of the new long-term rep are likely to slow a fall in short-term interest rates.

Yesterday's fall will probably not be enough to bring about a reduction in clearing bank base rates though the

reflationary programme will most probably be presented in much greater detail by Mr Carter together with his 1978 fiscal year budget proposals soon after he becomes President on January 20.

He is announcing the outline now so that Congress's economic committee can start hearings immediately, and thus ensure swifter passage for the measures.

They will need congressional approval, and will be considered in part alongside the proposals that President Ford and Mr Carter make for the 1978 fiscal year's budget, which takes effect on October 1.

President Ford will announce his last budget on January 17. Because of the complexity and size of the budget, the Ford proposals will have largely to wait until July this year.

Both parties believe the time is now ripe for the cooperative to accept by the incoming Carter Administration.

It is likely, however, that President Ford will attempt to include substantial increases in defence spending, above the levels that Mr Carter is likely to favour, and that he will once again seek to link tax cuts to reductions in social welfare spending.

### 2,800 laid off at Massey plant

More Massey-Ferguson workers were laid off yesterday, making 2,800 idle as a result of a strike at the company's Coventry tractor plant, which has cost more than £12m worth of production.

The 1,100 assembly workers on strike since December 22 have rejected an offer that, if they return to work, independent assessors will be introduced to check the fairness of new manning levels and piece-work targets.

They claim that the company

### Aramco partner's statement signals start of Opec production battle Exxon switching to more Saudi oil

New York, Jan 7.—Exxon Corporation said today it intended to step up its use of Saudi Arabian oil in the western Hemisphere.

The company said that during the first quarter of 1977 it planned to run five million barrels of Saudi Arabian heavy crude through its big Aruba refinery, "which has historically run almost exclusively on Venezuelan crude". The refinery processes 440,000 barrels a day.

Exxon, which has been a leading purchaser of Venezuelan oil, was also increasing its imports of fuel oil from "eastern hemisphere" sources during the first quarter, a spokesman said.

The company is one of the four owners of Arabian American Oil Company (Aramco), which accounts for the bulk of Saudi Arabia's oil output.

Top officials of Exxon and the three other American companies—Mobil, Texaco Inc., and Standard Oil of California—have been meeting with Saudi Oil Minister Shaikh Ahmed Zaki Yamani, the Saudi Arabian Oil Minister, this week about Saudi production plans and the pending Saudi takeover of Aramco.

The Exxon statement appeared to signal the opening of the oil production battle. Shaikh Yamani has pledged to hold prices below the 10 per cent increase effected by most of the members of the Organization of Petroleum Exporting Countries.

Exxon declined to say whether it was acting on results of the Aramco meeting. It did say, however: "Exxon understands that Saudi Arabian crude oil production capabilities will steadily increase during 1977."

There have been estimates that Aramco, which produced at a rate of about nine million barrels a day in December, has the capability of increasing output to nearly 10 million barrels a day this quarter. Towards the end of the year production could approach 12 million barrels a day, if Saudi Arabia chooses.

The Exxon statement apparently was in response to reports earlier this week from Caracas, which said Venezuelan oil officials were claiming that buyers of oil, specifically Exxon, had accepted the 10 per cent Venezuelan price increase without complaint.

Exxon indicated that the price increases were less than had been reported earlier.

According to its statement, the Venezuelan prices rose by \$1.19

a barrel, or 9.6 per cent, for light crudes, and ranged between 75 cents and \$1.11 a barrel or 6.1 per cent to 9.8 per cent for the heavier crudes and British Petroleum jointly bought back 950,000 barrels a day produced by them in Kuwait.

The ministry confirmed that certain buyers had asked to reduce their dependence on Kuwait oil after the price rise.

### Venezuela hopes to keep up sales

Venezuelan Government officials in Caracas expressed confidence that their country's average oil sales of two million barrels a day would be the least affected by a boost in Saudi Arabian oil production.

Meanwhile, discussions have been taking place with about 400 Strand staff whose jobs may be affected by the deal.

The deal, which involves 35 hotels, was due to be signed on January 1, but has been held up for what are described as "technical reasons".

Meanwhile, discussions have been taking place with about 400 Strand staff whose jobs may be affected by the deal.

There is also considerable speculation about the future ownership of the J. Lyons Strand chain.

Dr Valentim Hernandez Acosta, Venezuela's Mines Minister, based his confidence on three factors, including his country's geographic proximity to the United States, the main consumer of Venezuelan crude and refined products.

Venezuelan Government officials have emphasized often that their country did not participate in the 1973 Arab oil embargo.

They also said that the production cut would amount to about 700,000 barrels a day.

Earlier this week, the OHM said the present production rate was 1.8 million barrels a day, of which Gulf Oil

### Strand chain takeover by THF is delayed

By Patricia Tindall

Trust Houses Forte has met delays in completing its £27.6m acquisition of hotels in the J. Lyons & Company Strand chain.

The deal, which involves 35 hotels, was due to be signed on January 1, but has been held up for what are described as "technical reasons".

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There is also considerable speculation about the future ownership of the J. Lyons Strand chain.

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### Kuwait ready to reduce output

Oil Ministry sources in Kuwait said the country might be forced to cut its crude production by 38 per cent if foreign buyers insisted on reducing purchases.

"The company judges these prices to be competitive with alternate supplies currently available," Exxon said.

The company, a major supplier to the United States east coast of residual fuel processed from Venezuelan crude, reiterated that it had raised prices for this fuel by an average of 7 per cent.

Exxon declined to say whether it was acting on results of the Aramco meeting. It did say, however: "Exxon understands that Saudi Arabian crude oil production capabilities will steadily increase during 1977."

There have been estimates that Aramco, which produced at a rate of about nine million barrels a day in December, has the capability of increasing output to nearly 10 million barrels a day this quarter. Towards the end of the year production could approach 12 million barrels a day, if Saudi Arabia chooses.

The Exxon statement apparently was in response to reports earlier this week from Caracas, which said Venezuelan oil officials were claiming that buyers of oil, specifically Exxon, had accepted the 10 per cent Venezuelan price increase without complaint.

Exxon indicated that the price increases were less than had been reported earlier.

According to its statement, the Venezuelan prices rose by \$1.19

a barrel, or 9.6 per cent, for light crudes, and ranged between 75 cents and \$1.11 a barrel or 6.1 per cent to 9.8 per cent for the heavier crudes and British Petroleum jointly bought back 950,000 barrels a day produced by them in Kuwait.

The ministry confirmed that certain buyers had asked to reduce their dependence on Kuwait oil after the price rise.

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has gone back on a deal made in 1975 by withdrawing special "flexibility" payments of \$2 a week, but the company says the agreement was rejected by a meeting of boilermakers and before it could be renegotiated the Government's pay policy intervened.

The cost will be about £500,000 but to facilitate the transfer of the NVT, the Government would receive the cost in unemployment benefit for the first year.

Mr Robinson said: "We have been threatening to repossess the plant and this would add only £500,000.

Since then financial thinking in the department has hardened and earlier this week Mr Alan Williams, Minister of State for Industry, refused Meriden's application for a further £1m.

Both Mr Dennis Poore, chairman of NVT, and Mr Robinson pointed out that the net cost to the Government would therefore be only £500,000.

"I would have thought this would make it easy for the Government to support the cooperative and is all the more surprising," Mr Poore said yesterday.

A planned meeting between leaders of the cooperative and Mr Williams in London yesterday was called off at the request of the cooperative.

A spokesman for the Department of Industry said it had been postponed until Monday morning.

Both parties believe the time is now ripe for the cooperative to accept by the incoming Carter Administration.

It is likely, however, that President Ford will attempt to include substantial increases in defence spending, above the levels that Mr Carter is likely to favour, and that he will once again seek to link tax cuts to reductions in social welfare spending.

Relations have been strained since the electricians left the Rubery Owen joint shop stewards committee in 1973 and insisted on separate wage negotiations with management.

Mr Arnold Quilon, the AUEW convenor at the plant, said last night: "We will not be going down with the electricians on Tuesday." They had benefited from wage increases negotiated by the other unions, but still wanted to remain independent.

Mr Douglas Peach, his opposite number for the TGWU, said: "The electricians are prepared to take everything they can get and give nothing."

The electricians ended a three-week sit-in only five days ago after intervention by Mr Ian Murray, general secretary of the TUC, and national leaders of the three unions.

But Mr John Owen, managing director, gave warning that the future of the big plant was still on a knife-edge after nine months of almost continuous disputes.

He had said earlier that unless the unions cooperated to guarantee a trouble-free year he would have to close the plant.

### Unions veto peace talks at Rubery

By Clifford Webb

Talks aimed at preventing the threatened closure of Rubery Owen's Darlaston, Staffordshire, motor component plant were threatened last night by more inter-union strife.

Senior stewards of the two largest unions—the Transport and General Workers and the Amalgamated Union of Engineering Workers—refused to take part in the talks scheduled for next Tuesday if members of the Electricians' Union were also present.

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## PERSONAL INVESTMENT AND FINANCE

## Unit trusts

**Britannia shakes off the past**

In the dying embers of the old year the Britannia Group took like phoenix from the ashes of the former Slater, Walker unit trust group.

After the Slater affair it was inevitable that the unit trust group, given a totally clean bill of health by the report into Slater, Walker Securities, would wish to assume a new identity.

The new Britannia group has emerged relatively unscathed from what were, indeed, the traumatic events of 1976. The word, of course, is "relatively". For there have been repurchases of around £18m from various unitholders of which at least £6m the managers reckon can be directly attributed to the departure of Jim Slater. Elsewhere, on the private portfolio side of the group, its pension fund management activities suddenly ceased to grow.

All this coincided with difficulties of another kind. At the end of 1974 and in early 1975 the Slater unit trust group acquired the management of the Jessel and National unit trusts—making a grand total of 44 funds. Not merely were the portfolios cut in line with Slater thinking, but clearly many of the funds duplicated each other.

After some delay, for technical reasons, managing director Brian Banks and deputy chairman Jim Nichols were able to put together a merger programme—spanning most of 1976 and a little of this year—which has resulted in 44 unit trusts being reduced to a more manageable 23, all with restructured portfolios where appropriate.

So it really is a much revamped, much chastened group which has emerged as Britannia. And I am happy to report that it has weathered its past and is in fine fettle. "The morale is fantastically high", points out Nichols. "There is no excuse

for poor performance this year", adds Banks.

The only outstanding problem now facing the group is its negative outflow. The level of repurchases has dropped sharply in recent months and is now estimated to be below the industry average.

So will the public, and perhaps more important still, the professional advisers, give the new Britannia group the support it needs? The answer, I should say, is "Yes".

In the first place, the market conditions are improving. In a resurgent equity market, unit sales are likely to follow suit.

Secondly, Britannia will be involved in an heavy promotional campaign which will include not merely advertising but seminars and meetings with professional advisers such as insurance brokers.

Thirdly, the team at Britannia is well-tried and tested. There was no mass exodus during the troubles last year, and in fact the key people, Eric Farrell, deputy managing director or in charge of dealing, Mr Banks and Mr Nichols have been there since 1964, 1968 and 1969 respectively.

So it is a very stable outfit and well structured internally in respect of its investment research, management and completely independent dealing system.

And what about the range of funds? Well, with 23 of them, it is, as one might expect, a very comprehensive list which veers towards the specialist categories. No less than 12 of the total come under this heading.

Although every investor should be able to find something to appeal, specialist funds can also prove a mixed blessing. Their risk/reward ratios are higher than for a conventional fund—and it is very likely that Britannia will be nursing a bad

investment. I asked both Mr Banks and Mr Nichols which of the 23 funds they would put their best friends into. There was no outright choice but both opted for the Income & Growth and North American funds. Banks then diverged into the Property and Financial Securities funds to complete his list while Nichols preferred the

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**The Britannia funds—or how 44 unit trusts became 23**

S.W. Unit Trust



now Capital Accumulator (£9.9m)

Net Commercial Consolidated	now	Commercial & Industrial (£11.7m)
Net Consolidated	now	
Net Investors General	now	
Net Investors 2nd General	now	
Net Unit "D"	now	
Net Hundred Securities	now	

Jessel Commodity Plus	now	Commodity Shares (£11.2m)
Jessel Plantations & General	now	
Jessel Natural Resources	now	

Net Domestic	now	Domestic (£11.7m)
Net Shamrock	now	
Net Scottish	now	

Jessel Extra Income	now	Extra Income (£7.5m)
Jessel High Income	now	
Jessel Australian & General	now	Fair East (£0.6m)

Net Banking, Insurance & Financial	now	Financial Securities (from £12.77) (£12.0m)
Jessel City of London	now	
S.W. Financial	now	

S.W. Inven	now	Growth (£19.4m)
Jessel Capital Growth	now	
Net Century	now	
Net Provident Investors	now	
Net Security First	now	

Jessel Income	now	Income & Growth (£29.9m)
S.W. High Income	now	

Jessel Global	now	International Growth (£7.5m)
Jessel International Consumer	now	

Jessel Investment Trust Fund	now	Unit Fund of Investment Trust Shares (£2.4m)
Net Fund of Investment Trusts	now	

Net Gas Industry & Power	now	Universal Energy (from £14.77) (£4.4m)
Net Universal 2nd	now	
Jessel General	now	

**UNCHANGED FUNDS**

Assets (£4.8m)	New Issue (£1.8m)
Exempt (£0.3m)	North American (£0.8m)
Gold & General (£3.1m)	Professional (£3.4m)
Minerals (£1.7m)	Property (£3.4m)
National High Income (£18.2m)	Shield (£15.9m)
	Status Change (£1.2m)

**Unit Fund of Investment Trust Shares**

It will be interesting to monitor their choice; and equally interesting to see how the Britannia Group with its £150m of funds, as a whole prosper.
One new development which is certain to occur is the introduction of unit-linked policies through the old SW Insurance

company which is now part of the stable.

And as a long shot, maybe Mr Banks and Mr Nichols ready for a new challenge might have a go at taking over and reviving some investment trusts.

Margaret Stone

The Trustee of Chieftain High Income Unit Trust is Midland Bank Trust Company.

The main duties of the Trustee are to hold the title to the Trust's investments, and to check that all purchases made by the Trust are in accordance with the Trust deed; to ensure that the income is distributed to the unitholders properly; and to approve advertising and literature.

**TAX ADVANTAGES**

You can sell your units on any normal working day at the prevailing bid price.

If you are a standard rate taxpayer, you will generally incur no tax liability when you come to sell.

If you are paying a higher rate of tax at the time of sale, you will be liable to Capital Gains Tax. But, even for the top-rate taxpayer there is a maximum liability of only 12½% (as against the normal rate of 30%).

**CLOSING DATE**

Until 14th January 1977, units will be available at a fixed price of 28·4p each.

Fill in the coupon, or talk to your financial adviser without delay.

**GENERAL INFORMATION**

Your application will not be acknowledged, but you will receive a certificate by 25th February.

The offer will close if the price of units should have risen by 2½%. After 14th January, units will be available at the daily quoted offer price and yield published in most newspapers.

Units can be sold back at the bid price on any working day. You will receive a cheque within seven days of receipt of your renounced certificate.

Chieftain High Income Units were first offered on 6th September 1976 at 25p each.

There is an initial management charge of 5% included in the price of units, and out of this the Managers will pay commission of 1½% to recognised professional advisers. There is also an annual charge of 3½% (plus VAT) which has been allowed for in the quoted yield.

Income is paid net of income tax, but this can be reclaimed by non-taxpayers.

Distributions and a report on the fund are made half-yearly on 31st May and 30th November.

This offer is not applicable to Eire.

The Managers of the Trust are Chieftain Trust Managers Ltd, 30-31 Queen Street, London EC4R 1BR. Telephone: 01-246 2952.

The Directors of Chieftain Trust Managers Ltd, are P. L. Potts B.A. (Chairman); R. J. D. Eats M.A., M.B.A.; J. D. Gillett B.Sc.; I. H. A. Hazel FC.I.S., A.L.F.K. Tod.



**CHIEFTAIN**  
TRUST MANAGERS LIMITED

I declare that I am/we over 18 and not resident outside the U.K. or Scheduled Territories and that I am/we not acquiring the units as nominees of any person/s resident outside the U.K. or Scheduled Territories. If you are unable to sign the declaration it should be deleted and your application lodged through an authorised depositary.

I enclose a remittance payable to Chieftain Trust Managers Limited.

- If you want maximum growth by automatic re-investment of net income.
- If you want to know how to buy Chieftain High Income Units on a regular monthly basis.
- If you would like details of our Share Exchange Plan.

If there are joint applicants all must sign and attach names and addresses separately. Regd office as above. Regd No. 400111-H

**Round-up**

Fixed interest investment

**Target's challenge • Worldinvest**

Over the years there has been a steady stream of unit trust group mergers and takeovers but very rarely the need for an outright rescue operation. But it does appear likely that had not the Target group assumed the management of the Coyne Growth Fund, as from January 1, that the fund would have been terminated and the proceeds of the liquidated portfolio, valued at £95,000 on an ongoing basis, returned to the fund's 180 unitholders.

Although Coyne is a fairly insignificant fund, formed at the end of 1969 as a managed fund vehicle for the private clients of an investment selector, with an enviable performance record it would still have reflected badly upon the unit trust industry as a whole had it been terminated long before the expiry of its trust deed.

Target, whose chairman Tim Sissons is the chairman of the Unit Trust Association, ultimately plans to merge the Coyne fund with one of its own, probably one with an international spread.

It isn't difficult to see where some of the impetus to the latest set of rumours at the end of last week came from. For GEC, the electrical giant whose brand names include Hotpoint, English Electric, Osram and Marconi, conferred instant respectability on the idea on Thursday by announcing that it proposed to issue floating rate notes to its shareholders as a means of enabling them to benefit from its high cash flow and high cash balances.

The new notes, which are to be issued at par, will carry a rate of interest 1 per cent above the six-month London interbank rate (LIBOR)—that is, the rate at which the banks lend money between themselves. This rate is at present 13½ per cent, so that GEC's new notes are likely initially to be offering a return of 14½ per cent. But initially is the key word: for the rate will be changed every six months in accordance with the London interbank rate then prevailing. So if interest rates go down in the six months from the date of issue, the notes' owners will find themselves receiving less in the way of income in the second six months than they were in the first.

And what happens to their capital value, when dealings start on the stock exchange in the middle of March? Well, because the rate of interest which they offer is to be adjusted to bring it back into line with the market every six months, at which point the notes themselves will again be standing at their par value, there isn't under normal circumstances

likely to be any sizable fluctuation in the price.

If, however, there are rapid and sharp changes in interest rates, of the kind seen back in the autumn, they will of course be reflected in the value of the notes.

Thus if interest rates are on what seems likely to sustain upwards course investment whose rate of return is due to rise at a specific time is obviously going to be more attractive than one whose static: and prices can be expected to rise to reflect that.

Conversely, if, as at present, interest rates seem likely to decline, the minimum lending dropped by another quarter to 14 per cent on Friday, an investment which gave fixed high return is obviously better than one on which the return will fall: and prices can be expected to decline.

Within that six month period, though, the price fluctuations are likely to be much less those on any fixed investment—except, perhaps, on a similar coupon (the nominal rate of interest).

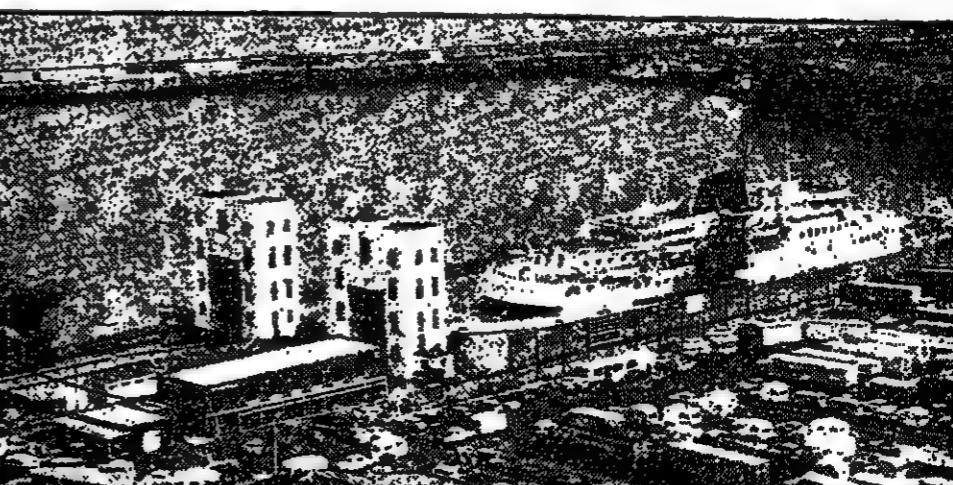
That might suggest that floating rate investment is the perfect vehicle for the investor who doesn't seek much deal but who wants opportunity to sell in an agency without too much loss. Its suitability, however, depends upon the income a small investor in question.

It is perfectly true that investing in a security offers a floating rate of return which will be better protection against inflation while interest rates are on the way up, than interest rates which tend to precede movements in the rate of inflation.

But they also tend to underestimate them, and the result of an investment in floating rate notes could be that the investor finds himself with income which rises ahead of the rate of inflation, but tends to fall (in anticipation of inflation easing) while themselves are still rising.

That is not a desirable position for anyone who has to watch the pennies. Far better to go, instead, for one of high yielding investments in gilts, for example, which were still yielding 13½ per cent last week, with the option switch into a floating rate issue if rates show signs of rising again later on.

Adrienne Gleeson

**Motor insurance**

Car ferry terminal at Dover: travellers armed with a green card have the best proof of insurance cover.

**Taking your car abroad?**

If, despite the cost, you are planning to take your car to the Continent next year, it is easy to think that, from the insurance point of view, nothing is needed except a package "top up" policy from, say, one of the motororing organizations or direct from a company which specializes in this field.

After all, the strength of your United Kingdom insurance policy, you can take the car to many countries on the Continent without breaking any laws or being required to buy insurance at the border before being allowed to enter a country.

Unfortunately, it all sounds better than it is in reality. British motor insurers are not ready giving anything away by incorporating cover for use in many Continental countries as they are required to do by law. This is because policies only cover the bare minimum required by law in the various countries on the Continent—and the cost (in premium terms) of that cover, almost certainly, is appreciably less than the full cover which would be enjoyed under the policy in this country if the car was not taken to the Continent.

Normally, when you extend a motor policy, automatically it gives cover for a sea transit scheduled to take not more than 65 hours. If you are planning a mini-cruise of some kind, with the benefit of the car at the other end, and which will take longer than that, you should advise your insurers when applying for the policy to be extended.

Hardly anybody in this country has the bare minimum of cover required by the Road Traffic Act—unless, perhaps, their past experience has been so poor that no insurer is prepared to give cover on wider grounds of cost.

John Drummond

the Continent. The idea (which is widely accepted on the Continent) is that, if you are in collision with another motorist on the Continent, both you and the other motorist can rely on the form of the time of accident—those factors which you agree. This, by the way, does not count as an admission of liability—which, of course, you are never supposed to make.

The British translation of the form follows the same form and order of questions as the Continental version, and there should not be any problem in completing the form—even if you and the motorist have difficulty in conversing: the chances are that he will be able to do so in his language.

Completing the form, however, is not the end of the story. You will then have to complete a "green card" policy holder's certificate and let them fill it in at the same time as the completed claim form or accident report form.

At some stage, these forms may be adopted more widely in this country. The Green

EDITED BY MARGARET STONE

vestor's week

## Buyers are back in force

A feeling that the economy at last turned the corner brought investors back in force to the London stock market this week.

Both equities and Government stocks attracted solid demand, though in the case of ordinary shares—professional firms taking over the pic- ture at the end of the week—and sharp falls in oil, spurred by the prospect of lower interest rates, were back in the market days and after yesterday's fall of course a better point can be minimum value of the leading rates had one of their best ever sessions.

What seems likely, after long and short "taps" up and down a new "short" tap was announced. The move of the week was set by the final repayment of the IMF loan obviously being met through North Sea stocks "active" than the particularly strong on the static: and prices in most equity sections were expected to rise to record levels.

Conversely if, as is usual, the leading industrial stocks were the centre of interest but some of the spectacular gains came upped by another second liners.

Investment which offered high return was better than one return will fall as can be expected.

With this in mind, my week's article is devoted to the price rises, answering some of the many likely to be most readers. One of them refers to my account except people some six weeks ago on a similar point gain tax and the sale rate of one's own home which has thus might partly used for business purposes.

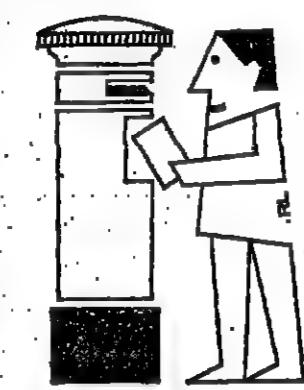
The reader writes: "I am employed by a leading insurance company and I opportunity to do a study at my home where working with paperwork and view policyholders. You goods and services in your article that no danger here of it is personal capital gains tax. Is this the piece of legislation dealing with this point? I am only to a trade or business profession or vocation does not bring employees in the tax net."

In November, 1974, the House of Commons advised me that I did not have to pay capital gains tax in May, 1975, they said and apologized that I was wrongly informed. They said that the Finance Act, section 29(5) states that part of the total gain on the disposal of a building which relates to the house used exclusively for the purpose of a business, or of a profession or vocation, is not the exemption.

That is so far as the exemption goes. Before writing back to you pointing out that I am employed, I would seek your opinion." Since what the Revenue my opinion remains unchanged. My reason is on the fact that a "trade, profession or vocation" is under Schedule D, as an employment, is distinguished from these activities being taxed under Schedule C.

Section 29(5) specifically to a trade, profession or vocation it is, in my view, up to a business activity, not to an employment. I believe that the extra "business" thrown into section 29(5) for good measure, is to extend to an occupation.

Long time ago I wrote the regulations for assessing bank deposit interest outlined the rules where frequent changes to account in the deposit unit added: "Alternately, if the taxpayer so elects, inland Revenue will tax



xation: Readers ask

## Capital gains • child benefit

each year on the actual amount received for that year (the current year basis).

I have been asked if I can quote any statutory authority for such a basis. There isn't one.

It is a concessionary treatment designed to make the administration a little smoother than it would otherwise be if the statutory basis applicable to changes in the source were adopted.

A problem of being taxed on an accrual basis is that as the tax payable before the end of the year, the taxpayer will be harassed with at least two assessments on the same source of income, because the first one will have to be estimated.

A freelance self-employed translator who works at home tells me he has an option mortgage on his house and wants to make a claim for rent in his expenses. He is most upset because the taxman has refused the claim (although he has been allowed a proportion of rates, lighting and heating and so on) and wants to know if the tax man is right in taking this stand.

I am sorry, reader, to have to tell you that he is quite within his rights. A deduction for rent is only allowed if rent is paid. The capital repayments on the mortgage are not rent, neither is the interest.

I realize the interest in this particular case attracts no tax relief but in theory there is no hardship because the rate of interest is lower under an option mortgage.

On the subject of child allowance I wrote some weeks ago about the increase in the child income limit for this current tax year. It is particularly beneficial so far as those aged

were announced jobbers would not make a profit until the following morning. The electrical giant's gain over the week was 8p to 17p and others in the same field to attract support were Thorn "A" 12p to 21p ahead of figures soon, Rank "A" 15p to 14p, and Hoover 20p to 25p.

One of the week's firmest issues was Hawker Siddeley 16p to 46p, with Tube Investments 16p to 31p also to the fore. ICI rose 9p to 35p, a comparatively subdued performance.

With food prices expected to rise about 20 per cent this year investors are taking an interest again in the long-neglected food retailing sector and typical rises due to Kwik Save 9p to 13p and Associated Dairies 12p to 18p.

On the bid scene Dunford & Elliott 8p to 46p came to life after the failure of John Brown's body contested first offer and rejection of improved terms. Hand tool maker Spear & Jackson, down 4p to 12p, continued its defence against Hestair.

David Mott

## Easing the economic sting of devolution

Quite one of the nice things that happened for a long time, and I offer it to all south of Gretna as a belated Hogmanay present, is the news that an English importer of second-hand German meat-processing machinery has developed one item of same into a gadget that will produce a continuous chain of linked plastic-coated haggis at a speed of 60 miles per hour.

The genius who has evolved this system says that he and the lads are at the moment capable of operating it only at 30 miles per hour, but that they are having regular work in the local gym and are hoping to get fitter and muscular enough to tackle the hold full speed any time now.

Bulky for them, says L. This is exactly the signal we all been waiting for—the living proof that we English are no longer prepared just to sit there and take it from these devolutionary neighbours of ours. Here we are at last, hitting them right back where it hurts—the soft economic underbelly of the tartan economy.

Imagine—that second-hand German meat-processing machine can lay a chain of plastic-coated haggis the length of Edinburgh's Royal Mile in a minute flat, working at top speed—a thought to lay the clammy hand of competition upon any Scottish heart.

Some up there may refer to us as "that belligerent republic down south", but at least our bananas are plastic-coated and we are going to put a lot of their outdated practitioners out of business with them, you mark my words.

Over 18 at the end of the tax year are concerned because the child can receive income up to £350 without the parent's child allowance being reduced and this can comprise solely investment income.

On this point a reader asks if it would be a good idea to take out a deed of covenant for a gross payment of £350 in favour of his 19-year-old son who is receiving full-time education.

If the child has no other income (such as earnings during the vacation periods) then, yes, it is a good idea. The reason is that father gets tax relief on the payment, the child reclaims the tax deducted at source (because the personal allowance ensures no tax liability) and as the child's income is not above £350 there is no restriction to the parent's child allowance.

To get the benefit for the current year a deed of covenant should be taken out before April 5, 1977, and the payment of £350 must fall due before then. Readers should not run away with the idea that this works for children under 18. The rules are quite different here and I will discuss them another time.

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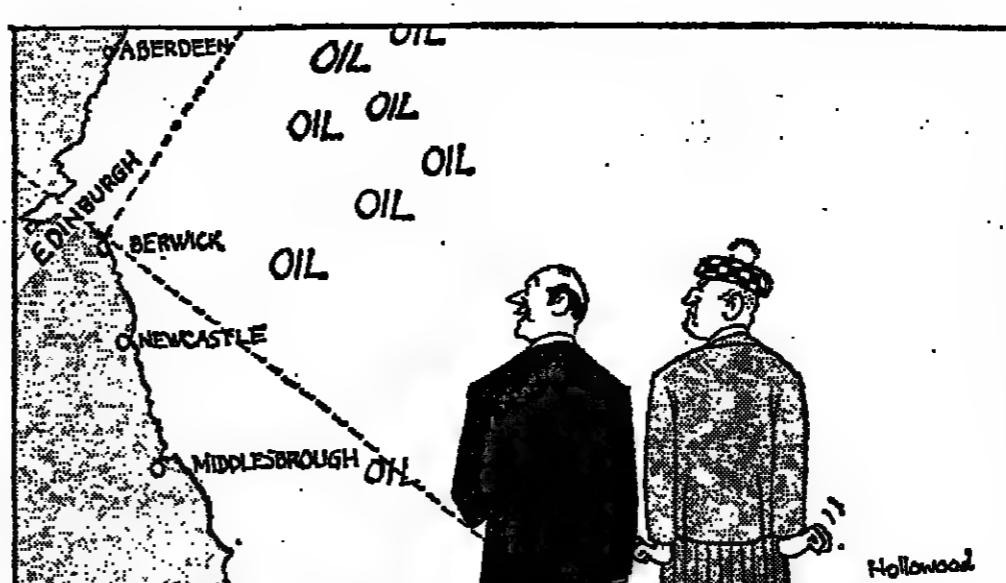
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... neatly includes in the English or southern portion quite a substantial chunk of the proven oilfields."

This steaming news reached me from the BBC Today programme which followed it up a few days afterwards with yet more evidence of the subtle economic warfare we English are beginning to wage. This time it was a school for sheepherds where students from over the world—Canada, Australia, Iran, the United States and Japan, can you imagine?—are taught Gaelic in a language laboratory so that they can hold conversations with their sheepdogs.

But this school was neither in Scotland nor Wales, but in Northumberland, if I heard right. So again, you see, here we are cashing in on the rich crumps of opportunity left over after the natives have slurped up (as they hope to) the profits of the North and Celtic Seas.

Actually, being crafty here, we can do ourselves another favour. If, first of all, you draw a line at right-angles to the coast just north of Berwick where the Anglo-Scottish border is, and extend it north-east into the North Sea, you will find that it rather neatly includes in the English or southern portion

quite a substantial chunk of the proven oilfields.

But in addition to this, it may have escaped your notice that a poll carried out in the Shetland and Orkney Islands indicated that people up there were none too keen on being governed from Edinburgh by a Scottish assembly. It appears that by and large they would prefer to be looked after by Westminster, thank you very much.

So add to our bit the area of the sea quite properly belonging to the Shetland and Orkney Islands who would deny them the valuable privilege of remaining part of England?—the rest of the Scots will be left with about as much oil as they can conceivable use to fill their cigarette lighters.

Wales might prove a little bit more of a problem, but taking the Shetland and Orkney Islands as a precedent, Angles plus the islands of Ramsey, Skomer and Caldy around the Pembroke coast could be hived off to the Isle of Man, which as long as we

let it keep its limited tax haven status will presumably be happier to remain English rather than become Welsh.

A new jewel, the Celtic Isles, will thus be fixed immutably in the imperial crown and the rest of the Welsh can go and eat leeks.

Thus, at a single diplomatic stroke, all this expense and trouble of maintaining the devolution will melt away. Faced with the economic need to stick to England, still with its hon's share of the oil resources round the coast of the British Isles, the Scots and the Welsh would forget about all this wounded pride bit.

The memories of oppression over the last 1,500 years of history would mysteriously vanish and we would all be one great big happy family once more.

If anybody meanwhile wants to nominate me for the Nobel Peace Prize, I shall accept with good grace.

Francis Kinsman

## Offers

### Gilt bond or high income funds?

With a new mood of confidence and optimism characterizing the stock market this year, it is not surprising to find that fund managers are back in business marketing their wares to the public—which is always slow in buying when the market is at a low ebb.

Save and Prosper, out of its large repertoire of funds and bonds, has selected its new Gilt Fund to recommend to investors this week—with the added inducement of a 1 per cent discount on the offer price. The investment objectives, in today's market conditions, is capital gains in the wake of falling interest rates.

The mechanism for investing is a single premium policy. Income is reinvested into the life assurance fund, but investors putting in £1,000 or more may take out a withdrawal plan of 4 to 8 per cent. This is tax-free until the policy is finally surrendered.

As the other end of the scale, the recently launched Chieftain Trust Managers—which after only four months in existence has already managed to pull in £1.3m—is promoting its High Income fund. Launched in September, the High Income fund has got off in a very good start.

However, investors in income funds are, one believes, more interested in yield than capital performance and at current prices Chieftain High Income currently returns 12.1 per cent.

## New from Save & Prosper

a professionally-managed gilt investment that also offers extensive scope for switching to other funds



**British Government securities (gilts)** currently offer an attractive investment with good prospects of capital gains should interest rates fall. For this reason we believe that investors should consider supplementing their existing portfolio with an actively-managed investment in gilts.

### SAVE & PROSPER GILT FUND

Successful investment in gilts requires full-time professional management and one of the ways of obtaining this management at a reasonable cost is through an Investment Bond linked to the new Save & Prosper Gilt Fund.

The aim of the fund is to provide an actively-managed investment in gilt-edged securities either directly or if appropriate through other investments which are themselves vehicles for investment in gilt-edged securities. The Managers will also hold cash, short-term deposits or other suitable fixed-interest securities, when this is considered appropriate.

The fund does not pay distributions and net income is reinvested to increase the value of units. Those who wish to receive a regular income can make use of the withdrawal facility described opposite.

Founded in 1934, Save & Prosper Group has considerable experience in the management of gilts and other investments including equities, property and fixed-interest securities. The Group currently manages funds of around £650 million for 700,000 people.

Investment in property. One of the few ways that investments can be made in this sector is through a fund such as the Save & Prosper Property Fund. This is currently invested in a broad spread of high quality shops, offices and commercial properties.

Investment in a balanced portfolio. Our Balanced Investment Fund is invested in a combination of property, equities, fixed-interest securities and deposits and aims to provide a balanced portfolio in a single transaction.

Short-term investments in deposits. The Deposit Fund is invested in fixed-term deposits through the London money market and provides a valuable haven for capital in times of uncertainty, pending a return to longer-term reinvestment.

**GOOD PROSPECTS**

With interest rates at historically high levels there is good potential in the medium term for substantial capital gains if interest rates fall.

However, you should remember that the price of units in the fund will fluctuate, reflecting the value of the underlying investments.

**EVERYTHING ELSE YOU SHOULD KNOW**

Current tax position. You have no personal liability to capital gains tax or to basic-rate income tax in connection with your Bond, either while it is in force or when you cash it in or withdraw it. There is no additional tax if you are liable to tax on the lower of 10 or 12.5% which is levied on the value of your Bond. There is an annual charge of 1% of the value of the fund to cover life insurance and administrative costs.

Provision against the fund's potential liability to tax on gains is allowed for in the price of units, currently as up to 30% of the price of units, although this is not guaranteed. The tax is payable on the value of the units held directly by the fund for over 12 months.

A full table of rates is available on request. If you are in poor health when you purchase your Bond, we may have to quote you special terms, though the amount invested is not affected.

Charges. There is an initial management charge of 1% plus a rounding adjustment (not exceeding the lower of 10 or 12.5%) which is levied on the value of your Bond. There is an annual charge of 1% of the value of the fund to cover life insurance and administrative costs.

Interest rates. The Gilt Fund is priced on a basis similar to that used in the pricing of a trust fund. The price is determined by the value of the assets held in the fund, less the amount of the liabilities, and is divided into units which are valued daily. The price of units is the price at which units are allocated to your Bond and the bid price is the price at which units are reallocated from your Bond.

Dividends. The Gilt Fund is a closed fund and therefore does not pay dividends.

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### SCOPE FOR SWITCHING FUNDS

While we believe that an actively-managed investment in gilts is a worthwhile addition to most investment portfolios, there may be occasions when you wish to switch from the fund to another investment medium such as equities or property.

An important feature is that at any time in the future you can switch to another of the Save & Prosper funds at a substantial discount on normal costs and without incurring any personal tax liability.

A comprehensive range of funds is available which can be used to meet most investment objectives.

Investment in stocks and shares. We offer a number of broadly-based funds invested across a broad range of stock market sectors on a world-wide basis. We also offer specialist funds which concentrate on specific investment situations both in the UK and throughout the world. And a number of our funds which offer a high or increasing income are suitable when an above average income is required.

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Short-term investments in deposits. The Deposit Fund is invested in fixed-term deposits through the London money market and provides a valuable haven for capital in times of uncertainty, pending a return to longer-term reinvestment.

Withdrawing funds. When you cash out of your Bond, you will receive the value of the units held in the fund at the prevailing offer price.

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## FINANCIAL NEWS AND MARKET REPORTS

## Stock markets

**Gilts blaze but shares hold on**

Gilt-edged stocks dominated proceedings after the expected quarter-point cut in the Minimum Lending Rate, a new short "tap" and the exhaustion of the long "tap" had given the fixed-interest market one of its busiest-ever days.

Helped by E.S.'s equities proved their underlying strength by recovering from early profit-taking to close just below their over-week levels. The FT Index 91.01 off at 1m, closed 2.5 lower at 365.3 after small buyers had returned in the post-lunch session. It now stands exactly 100 points better than its 1976 "low" and has gained 10.6 over the four trading days of the week.

**Automotive Products**, now 52p, saw profits spiral 140 per cent in the six months to June 25 and it should make at least £8m, against £5m, in the full year. This looks good enough even though some of "developments" including cherrystones like a dividend-freeing rights issue and bids from Lucas or GKN—if the Monopolies Commission allows them.

The MLR cut was particularly beneficial for long-dated gilts where gains stretched up to one and a half points. After hours, "shorts", which had been cautious early ahead of the new stock, responded to its favourable reception with rises of one-eighth or more in places. "Mediums" added up to one-half and the longer and gained more ground.

With the gilt-edged market roaring away, financial shares proved to be among the

stalest equities, particularly the discount houses. Here, Cater Ryder added 7p to 255p, Alexander's 5p to 225p, Union 5p to 320p, Gillett Brothers 5p to 180p and Gerrard & National 2p to 142p. Stockjobber Alkroyd & Smithers gained a penny to 186p.

Banks, too, stayed comparatively firm after the move towards lower interest rates. Barclays managed a 2p rise to 225p, while Lloyd's 218p, NatWest 228p and Midland 236p held their losses to 2p apiece. Standard Chartered reacted from its recent strength, losing 5p to 345p but HSBC & Shanghai gained 2p to 372p.

Another first spot was to be found in Jessel Toynbee better by 3p to 75p.

Elsewhere, oil shares held their ground well and at the close of trading BP was unchanged at 824p, Shell 2p to the good at 465p and Burmah a couple of pence to the good at 43p.

The industrial leaders, too, did reasonably well on late deals with ICI unchanged at 350p, losses of 2p from both Unilever 425p and Glaxo 405p with Fisons faring worse than most with a drop of 5p to 300p. The big engineers, after some spectacular gains this week, suffered more, notably Hawker Siddeley 8p to 46p and GKN 5p to 284p.

The same was true of electricity, where GEC shed 4p to 179p, while the capital reconsolidation plan, Tern 1A was lowered 6p to 216p and EMI 3p to 234p.

In bids Dunford & Elliott

gained 4p to 46p after the rejection of the higher terms from Johnson Firth Brown, and Spear & Jackson, also defending against a bid, shed 8p to 120p. Richards of Sheffield crept up 3p to 29p after improved terms of 30p from Imperial Knife.

In shipping, there were firm performances, from Furness Withy, up 2p to 215p, and Ropner 1p to 27p and also from Manchester Liners 220p, European Ferries 58p and British & Commonwealth 220p and all unchanged.

The insurance sector also had

its gains with Sun Alliance putting 3p to 405p and Refuge 2p to 102p. But Royal lost 4p to 302p and broker C. E. Heath 5p to 420p.

The worst of properties, which were not inspired by the MLR reduction, were Great Portland, down 8p to 210p, which, however, the Sheffield-based group has also accepted the Imperial offer.

After news of a ship order, Swan Hunter gained 5p to 47p. In after hours trading most of the industrial leaders gained several pence.

Oils generally made up more ground and, elsewhere, trading was good for Euskine House which rose 2p to 40p. Equity turnover on January 7 was £85.57m (17,215 bargains). According to Exchange Telegraph, active stocks yesterday were ICI, BAT Dfd, Shell, GEC, BP, Barclays, Royal, General Accident, Trust Houses Forte, GKN, Thorn "A", Lucas and GUS "A".

The previous day's figures helped Allied Breweries to close a penny to the good at 94p, but elsewhere on the pitch Bass Charrington gave up 3p to 94p and Distillers 2p to 125p.

Stores suffered early losses

in line with the market but were generally just a few pence off by the end. Those rallying less than most included British Home Stores, down 7p to 148p and GUS "A" 3p to 185p.

**Latest dividends**

Company (and par value)	Ord div	Year ago	Pay date	Year's total	Prev year
Rbt H. Lowe (25p). Fln	2.51	2.30	1/3	3.49	3.17
F. S. Ratcliffe	1.0			2.0	
D. C. Thomson	19.33	17.64		19.33	17.64

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.54.

**Orders sounder but Osborn stays cautious**

Even though special steels and engineering group Samuel Osborn did much better in the second six months of its year to October 1 than in the first six, Mr Bernard Cotton, chairman, is cautious in his annual statement.

The new offers are still

pitched at a derisory level particularly in view of the company's forecast earnings for 1976-77.

On the basis of forecast dividends, the bid would result in a reduction of income for ordinary shareholders of almost 25 per cent.

The board is confident that the forecast for 1976-77 will also be met.

Results for the first quarter of the year will be announced on or about Jan 18—which is before the closing date of the offer.

Historic pre-tax profits of £2.96m would have been lower adjusted for inflation but the chairman has reservations about that because Osborn's overseas interests are big. Johnson & Firth Brown has 19.5 per cent of the ordinary shares.

Messina sells stake in television offshoot

In an agreed deal between

Messina (Transvaal) Developments and Federale Volkselfbahn Beperk, Federale is to buy

all the issued shares in Electra

to cover tax.

**Charringtons' disposal**

Charringtons Industrial Holdings has sold its wholly owned subsidiary Engineers (Sutton) for £16.000 ordinary shares in Andre Silentbloc.

At 41p a share, this values the deal at £75,000.

Charringtons will hold the Silentbloc shares as an investment.

In the year to March 31, 1976, Engineers (Sutton) made a pre-tax loss of £115,000, and it could lose as much in the year now closing.

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## FINANCIAL NEWS AND MARKET REPORTS

Briefly

## New sums assured by phoenix up 4 per cent

In a worldwide basis, new sums assured by Phoenix Assurance in 1976 reached £1,194m— increase of 24 per cent over '75. New annuities per rose by 5. New annuities and new premiums by 15 per cent £11.6m. New single premiums more than doubled to £1.8m in 1975.

## New Life Business

In the United Kingdom, new sums assured reached £817m (£9m) of which £342m (£3m) was individual policy new annuities in the United Kingdom rose from £5.2m to £12m and new annual premiums from £6.5m to £11.5m per annum.

### EDIT FUNCIER

The two life branches, new annual premiums of annuity Assurance for 1976 £1.14m (£3.9m in '75) and single premiums £8.000 (£217,000) and these £20.4m (£13.8m) are assured, up 20,000 annuities.

Industrial branch new annual premiums were £1.92m (£7.4m), single premiums and mortality considerations, £268,000 (£17.000). The new sums red rose to £26.5m (£7.6m).

New annual premiums increased to £198,000 per annum (£10,000).

Industrial (home service) new annual premiums 24.49m (£7.4m) for sums of £12.2m (£100.2m).

**ENDS' PROVIDENT** Friends Provident Life Office new life sums assured for 1976 of £76.2m (£76.2m).

New annuities per sum assured, new permanent insurance £1.5m (£3.5m). New permanent insurance sums insured per £1m (£2.6m) in '76.

**WOOL** Grey Nurses Fund 25.5m (£1.5m). In today's announcement, these were transposed.

## robond prices (midday indicators)

	Bid	Offer	Bid	Offer
1976-1988	108	106	108	106
1976-1998	108	106	108	106
1976-2008	108	106	108	106
1976-2018	108	106	108	106
1976-2028	108	106	108	106
1976-2038	108	106	108	106
1976-2048	108	106	108	106
1976-2058	108	106	108	106
1976-2068	108	106	108	106
1976-2078	108	106	108	106
1976-2088	108	106	108	106
1976-2098	108	106	108	106
1976-2108	108	106	108	106
1976-2118	108	106	108	106
1976-2128	108	106	108	106
1976-2138	108	106	108	106
1976-2148	108	106	108	106
1976-2158	108	106	108	106
1976-2168	108	106	108	106
1976-2178	108	106	108	106
1976-2188	108	106	108	106
1976-2198	108	106	108	106
1976-2208	108	106	108	106
1976-2218	108	106	108	106
1976-2228	108	106	108	106
1976-2238	108	106	108	106
1976-2248	108	106	108	106
1976-2258	108	106	108	106
1976-2268	108	106	108	106
1976-2278	108	106	108	106
1976-2288	108	106	108	106
1976-2298	108	106	108	106
1976-2308	108	106	108	106
1976-2318	108	106	108	106
1976-2328	108	106	108	106
1976-2338	108	106	108	106
1976-2348	108	106	108	106
1976-2358	108	106	108	106
1976-2368	108	106	108	106
1976-2378	108	106	108	106
1976-2388	108	106	108	106
1976-2398	108	106	108	106
1976-2408	108	106	108	106
1976-2418	108	106	108	106
1976-2428	108	106	108	106
1976-2438	108	106	108	106
1976-2448	108	106	108	106
1976-2458	108	106	108	106
1976-2468	108	106	108	106
1976-2478	108	106	108	106
1976-2488	108	106	108	106
1976-2498	108	106	108	106
1976-2508	108	106	108	106
1976-2518	108	106	108	106
1976-2528	108	106	108	106
1976-2538	108	106	108	106
1976-2548	108	106	108	106
1976-2558	108	106	108	106
1976-2568	108	106	108	106
1976-2578	108	106	108	106
1976-2588	108	106	108	106
1976-2598	108	106	108	106
1976-2608	108	106	108	106
1976-2618	108	106	108	106
1976-2628	108	106	108	106
1976-2638	108	106	108	106
1976-2648	108	106	108	106
1976-2658	108	106	108	106
1976-2668	108	106	108	106
1976-2678	108	106	108	106
1976-2688	108	106	108	106
1976-2698	108	106	108	106
1976-2708	108	106	108	106
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1976-3018	108	106	108	106
1976-3028	108	106	108	106
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1976-3058	108	106	108	106
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1976-3118	108	106	108	106
1976-3128	108	106	108	106
1976-3138	108	106	108	106
1976-3148	108	106	108	106
1976-3158	108	106	108	106
1976-3168	108	106	108	106
1976-3178	108	106	108	106
1976-3188	108	106	108	106
1976-3198	108	106	108	106
1976-3208	108	106	108	106
1976-3218	108	106	108	106
1976-3228	108	106	108	106
1976-3238	108	106	108	106
1976-3248	108	106	108	106
1976-3258	108	106	108	106
1976-3268	108	106	108	10

## Stock Exchange Prices

# Gilt edged dominate

**ACCOUNT DAYS:** Dealings Began Jan 4. Dealings End, Jan 14. § Contango Day, Jan 17. Settlement Day, Jan 25  
§ Forward bargains are permitted on two previous days.



## PERSONAL COLUMNS

ALSO ON PAGE 23

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Box Notices should be addressed to: The Times, 20th Floor, New Printing House, Square, Great Queen Street, London WC2B 5HH.

Deadline for cancellations and notices to copy (except for advertisements) is 11.00 hrs prior to the day of publication.

The deadline in 12 weeks from the date of issue.

Advertisers will be liable to pay £5.00 if any notice is not received by the advertiser.

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Memorial service to be arranged.

PLEASE CHECK YOUR AD.

We make every effort to avoid errors, but it is important that one is carefully checked and corrected before sending in your advertisement. If any mistake is made each day mistakes do occur and we will do our best to correct your ad, if you spot an error please let us know.

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of police through Mrs. Christa

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BIRTHS

DUCKWORTH.—On Jan 7th, at St. Margaret's Hospital, to Alan and Margaret Duckworth. Baby girl, 3 lbs. 10 oz., born to Elizabeth (nee Wood) and Alan Duckworth. A sister for Elizabeth.

MICHAELE.—On January 2nd at St Thomas' Hospital, to Jacques and Anne Michaele, a son, 7 lbs. 10 oz.

ORANGE.—On 9th January, to

Peter and Joanne, a daughter, at Royal Berkshire Hospital, Reading.

PAUL.—A daughter (Sophie Ann), born on January 3rd, at Yeovil District Hospital, to James and Pauline Woodward.

WOOLWICH.—On 8th January, to

Peter and Joanne, a daughter,

MARRIAGES

MUGGIDGE: PITTS.—On January 7th, at St. John's Church, Horsham, Surrey, Roger Mugridge, his bride.

GARDNER.—On December 21st, at St. Paul's Church, Chelmsford, Essex, to Elizabeth (nee Wood) and Alan Gardner. A sister for Elizabeth.

MAKING.—On January 7th, at St. Thomas' Hospital, to Jacques and Anne Michaele, a son, 7 lbs. 10 oz.

ROSE.—On 9th January, to

Peter and Joanne, a daughter, at Royal Berkshire Hospital, Reading.

STAPLETON.—On Jan 7th, at

Todmorden, Lancashire, to

Peter and Joanne, a daughter, at Royal Berkshire Hospital, Reading.

WILKINSON.—On Jan 6th, at

Brentwood, Essex, to Alan and

Pauline Wilkinson. A son, 7 lbs.

CLIMENT.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

DEATHS

BARKER.—On Jan 7th, at

Great Yarmouth, Norfolk, to

John and Margaret Barker.

GEORGE.—Very dear sister of

Peter and Joanne, a daughter,

DOLY.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

JOHN.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

PAUL.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

ROBERT.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

WILSON.—On 1st January, 7th,

at St. Paul's Church, Chelmsford.

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